

From: Dennis L Hayden [dhayden@haydenci.biz]
Sent: 03/07/2011 8:45 AM
To: dhayden@haydenci.biz
Subject: Newsletter 3/07/2011



Hayden Consulting, Inc.

Dennis L. Hayden CPA, Editor

Offices:
Carmel, Indiana

Frankfort, Indiana

Newsletter Dated 3/07/2011

Volume 2, Number 2

Contact Us:

<http://www.Haydenci.biz>

J. Michael Hayden, CFP® CPA
mhayden@Haydenci.biz

Dennis L. Hayden, CPA CVA MST
dhayden@Haydenci.biz

Hayden Consulting, Inc.

Last Month:

2011 Estates & Gifts

How to Avoid Probate

Important Links:

[Internal Revenue Service](#)

[Indiana Department of Revenue](#)

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FOR SALE BUSINESSES AVAILABLE

1. BRAND NAME garage door installation and repair company - Marion County and surrounding counties.

WHEN DO I NEED AN ATTORNEY?

The practice of law involves providing legal advice to clients, drafting legal documents, representation in legal negotiations and court proceedings such as lawsuits. This is often referred to as the professional services of a lawyer, or an attorney at law. In some jurisdictions, the term barrister, solicitor, or civil law notary may be used.

However, a substantial amount of overlap exists between the practice of law and other professions where clients are represented by agents. These professions include real estate, banking, insurance, and yes, accountants. Moreover, a growing number of legal document assistants (LDAs), allowed in California, offer services traditionally provided only by lawyers, or paralegals employed by lawyers. In addition, many documents are now created by computer-assisted drafting libraries, where clients are asked a series of questions posed by specialized software, and a legal document is constructed.

In the United States, the practice of law is conditioned upon admission to the bar of a particular state or jurisdiction. The American Bar Association and the American Law Institute are among the organizations that are concerned with the interests of lawyers as a profession, and the promulgation of uniform standards of professionalism and ethics, but regulation of the practice of law remains with the individual states.

The "Unauthorized practice of law" (UPL) is an act sometimes prohibited by statute, regulation, or court rules. For example, Texas law generally prohibits a person who is not an attorney from representing a client in a personal injury or property damage matter, and punishes a violation as a misdemeanor. Some states also criminalize the behavior of falsely claiming to be a lawyer (a felony in Texas). Interpretations of the term "unauthorized practice of law" vary. For example, the use of legal document assistants (LDAs) in California is tolerated to a high degree. Many of the activities LDAs perform in California would be considered UPL if performed in New York.

Most UPL cases are unintentional. What seems to be "common knowledge" or "helping a friend" may in fact cross the line into the practice of law. The complexity of drafting a document and the advice given could be the difference in whether drafting a document requires a law license. A notary public who reads instructions, asks questions, and tells a person which forms to use and how to fill them out may be giving legal advice. Buying a legal form in a store and helping a friend fill it out may involve giving legal advice and drafting legal documents.

In most states the UPL is a criminal offense. However, while there are cases of individuals being prosecuted for this, absent fraud, theft, or serious violations of consumer protection laws, a common practice is simply to explain to the person the questioned activity constitutes the UPL and get their agreement the person will desist.

In the United States, the rules of professional conduct generally prohibit an attorney from assisting a non-attorney from engaging in the unauthorized practice of law. An attorney therefore may not partner with a non-attorney or split fees in the performance of any sort of legal work. Furthermore, an attorney may not employ a disbarred or suspended attorney in a legal practice where for

2. "C" store
3. Beauty shop – Fishers
4. LAUNDROMAT – Indy East Side
5. Dry Cleaner

clients of the disbarred or suspended attorney will be represented.

2011 and BEYOND ECONOMIC RECOVERY

Over the coming months as the economy limps toward recovery, the purchase and sell of businesses will be driven by opportunities rather than distress. Value investors with cash will snap up quality assets at bargain basement prices from competitors and private equity sellers looking for a quick departure. With a recovering market, sellers are in a position to obtain loans to avert the need for a fire sale if faced with a liquidity crunch.

For the longer term, business trades are expected to rise over the next 10 to 12 years, and peak around 2020, and then taper off. This will be driven by (1) Retiring Baby Boomers, (2) The global economy to allow for cross-border mergers and acquisitions, (3) An injection of private equity capital looking for investment opportunities, and (4) Technology-aged businesses have a shorter lifecycle.

Baby Boomers will dispose of over 800,000 middle-market businesses upon retirement. 670,000 of those businesses, worth \$2.5 trillion, will be disposed of by these Baby Boomers between 2011 and 2029.

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