

This newsletter is published by the law firm of Abrahams Kaslow & Cassman LLP to inform our clients and friends about various legal developments and to provide news about our firm. This newsletter is not intended to provide legal advice on specific matters but rather to provide insight into legal topics and issues of current interest. Please consult with legal counsel before taking action on matters covered in this newsletter. If you would like further information or would like to be added to our mailing list, please contact Debbie Watson at 402-392-1250 or via email at dwatson@akclaw.com.

The Nebraska Rules of Professional Conduct for attorneys require the following statement on newsletters of law firms:
This is an advertisement.

Seminars

AK&C has partnered with the Friends of Extension and 4-H of Douglas/Sarpy County to present the following seminars:

October 13, 2010

Business Succession Planning
presented by Thomas J. Malicki and James A. Tews

Thinking of retiring? What steps should you take now to transition your business? In this session we will discuss succession planning, shareholder agreements, retirement plan transactions, long-term irrevocable trusts and much more. This is a must attend for all business owners looking toward retirement.

November 10, 2010

Estate Planning Update
presented by James A. Tews and Nathaniel J. Warnock

A hot topic in the estate planning community is the current status of the federal estate tax. Join us in this session as we discuss what the future may bring.

Where: UNL Douglas/Sarpy Extension office
8015 West Center Road

Time: 7:30 a.m. for approximately one hour

Cost: \$10 per person, per session (includes continental breakfast)

Call 444-7804 to register or email
dwatson@akclaw.com for more information.

All registration fees benefit the Friends of Extension & 4-H of Douglas/Sarpy County.





Legal Perspectives

from Abrahams Kaslow & Cassman LLP

Me, Own a Business??

by James A. Tews

Have you ever wanted to have your own business? Owning a business can be full of risks and rewards. A savvy entrepreneur will likely consider many options in deciding the best type of business for the circumstances.

There are several different ways to go about becoming a business owner. A person might buy an existing business, which would allow the prospective owner to use the track record of the business to get a feel for potential profitability. Obviously, the purchase price will be based on anticipated profitability and could be significant. Another option would be to start a business from scratch, which would likely be riskier than buying an existing business, however, the investment may be much less. A third option would be to buy a franchise. Although a franchise still involves risk and plenty of work, a first time business owner might consider a franchise to be a safer investment for several reasons discussed below.

In a nutshell, the seller of a new franchise, the "franchisor", has developed a business model that may have been successfully replicated over and over in different markets to sell a product or service. A "franchisee" is a

person who uses the franchisor's business model, for a fee, to start a franchised business in a certain location. Some notable examples of successful franchises include Subway and McDonald's restaurants. An example of a international company that started locally is Right At Home, Inc., which through franchisees provides non-medical, in-home health and companion services.

One of the main reasons a business owner may consider becoming a franchisee is that the owner is not "reinventing the wheel". A franchisee gets the benefit of the franchisor's research and development without investing large sums of capital. In other words, a franchisee is applying a tried and true business model to a new market and should not have as many financial mishaps in trying to operate a successful business. Additionally, the franchisor is required by law to make certain disclosures to prospective franchisees. The purpose of these disclosures is to allow prospective franchisees to objectively evaluate their business opportunity, hopefully with the help of a skilled accountant and attorney. Yet another reason is that, since franchisors have a financial interest in seeing their franchised

(continued on page 2.)



In This Issue

Own a Business	Page 1
U.S. News Rankings	Page 2
News About The Firm	Page 3

Contact Us!

Let us know what you would like to see in our newsletter. Email your questions or comments to dwatson@akclaw.com.

Me, Own a Business?? *(continued from page 1.)*

businesses succeed, franchisors should provide continuing guidance and assistance to franchisees concerning business issues such as improving operations and marketing.

From a bird's eye view the franchising concept is simple. However, a closer look at the inner workings of the franchisor/franchisee relationship reveals that there are many issues involved. Some of these issues, which will be

considered in several upcoming articles, include franchisor fees, strictly enforced use of franchisor methods and products, and disclosure requirements. Before investing in a franchise it is a good idea to speak with other franchisees to learn more about how the franchise works in actual practice.

Becoming a franchisee can be a good way to start a new business since the owner can leverage a

franchisor's experience and established resources to become successful. However, as with any business undertaking, be sure to visit with a competent business planning attorney if you are interested in starting a franchised business.

If you want more information about starting a franchise, please contact one of our Franchise Attorneys at 402-392-1250.

AK&C is a Sponsor at the Greater Omaha Chamber of Commerce Midwest Franchise Seminar

The Greater Omaha Chamber of Commerce is hosting a Franchise Seminar on November 12th at the UNO's College of Business Administration - Mammel Hall, and AK&C is a proud sponsor of the event. Stop by our booth and talk to our attorneys if you are attending the seminar.

If you can't attend the seminar, but are interested in franchising your business or buying a franchise, call our office at 392-1250 and speak to one of our Franchise Attorneys. Our firm assists franchisors and franchisees in negotiating franchise agreements and renewals as well as handling other issues which arise during the franchise relationship such as: Franchisor Disclosure Document

and other regulatory filings, franchise negotiations and renewals, registration and protection of trademarks or other intellectual property rights, registration of franchises in other states, Uniform Franchise Offering Circulars, handling of acquisitions or divestitures of locations for franchised businesses and representing franchisors or franchisees in dispute resolution through ADR or litigation.

Midwest Franchise Seminar
UNO - Mammel Hall
Friday, November 12, 2010
7:30 a.m. - 5:00 p.m.

Six Lawyers Recognized in *The Best Lawyers of America 2011*

Abrahams Kaslow & Cassman LLP is pleased to announce that six lawyers from our firm were recently selected by their peers for inclusion in *The Best Lawyers in America*® 2011 (Copyright 2010 by Woodward/White, Inc., of Aiken, S.C.).

John W. Herdzina was recognized for Corporate Law and Franchise Law; R. Craig Fry and Howard J. Kaslow were also recognized for Corporate Law; Randall C. Hanson was recognized

for Energy Law; Timothy M. Kenny was recognized for Municipal Law; and Thomas J. Malicki was recognized for Trusts and Estates.

Since its inception in 1983, *Best Lawyers* has become universally regarded as the definitive guide to legal excellence. Because *Best Lawyers* is based on an exhaustive peer-review survey in which more than 39,000 leading attorneys cast almost 3.1 million votes on the legal abilities of other lawyers in their practice areas, and because lawyers

are not required or allowed to pay a fee to be listed, inclusion in *Best Lawyers* is considered a singular honor. *Corporate Counsel* magazine has called *Best Lawyers* "the most respected referral list of attorneys in practice."



U.S. News - Best Lawyers Announce 2010 "Best Law Firms" Rankings

U.S. News Media Group and Best Lawyers have released the 2010 Best Law Firms rankings, marking the inaugural publication of this highly-anticipated annual analysis. The national first-tier rankings will be featured in the October print issue of U.S. News & World Report.

Abrahams Kaslow & Cassman LLP is ranked in the Tier 1 level of the Metropolitan Ranking for Omaha in Corporate Law, Energy Law and Franchise Law. AK&C was the only ranked law firm in the state of Nebraska in the Tier 1 category for Energy Law.

These inaugural rankings, which are presented in tiers both nationally and by metropolitan area or by state, showcase 8,782 different law firms ranked in one or more of 81 major practice areas. Full data is available online at www.usnews.com/bestlawfirms for the law firms that received rankings, from the largest firms in the country to hundreds of one-person and two-person law firms, providing a comprehensive view of the U.S. legal profession that is unprecedented both in the range of firms represented and in

the range of qualitative and quantitative data used to develop the rankings.

The mission of Best Law Firms from the start has been to help guide clients - from the country's largest companies needing corporate legal advice to individuals needing to get a divorce or write a will - along with referring lawyers everywhere, who need an especially high level of legal work because of the difficulty or magnitude of legal issues presented - issues that have a bet-the-company implication for a corporation or a potentially life-changing result for an individual.

"U.S. News is the world's leading publisher of institutional rankings based on both objective data and peer evaluations," says Steven Naifeh, President of Best Lawyers. "We are combining this expertise with Best Lawyers' experience of providing rankings of individual lawyers based on peer reviews for almost three decades. By combining hard data with peer reviews, and client assessments, we believe that we are providing users with the most thorough, accurate, and helpful rankings of law firms ever

developed."

"We were very pleased with the level of response to national surveys, in which major clients and leading lawyers were asked to rate the law firms they consider best in their practice area. In the end, 9,514 clients - including every Fortune 100 company and 587 of the Fortune 1000 companies - provided 194,370 firm practice-area evaluations; 6,190 clients provided 11,181 comments about law firm practice areas and individual lawyers; and 8,842 lawyers provided 594,012 firm practice-area evaluations."

"These reputational survey responses were combined with more than 3.1 million evaluations of individual lawyers in these firms in the most recent Best Lawyers survey of leading lawyers."

"Achieving a high ranking is a special distinction that signals a unique combination of excellence and breadth of expertise."

News About the Firm

Three attorneys at Abrahams Kaslow & Cassman LLP, John W. Herdzina, Thomas J. Malicki and Nathaniel J. Warnock, recently represented Tenaska Marketing Ventures (TMV) in connection with the renewal of a \$1 billion credit facility. The facility is to be used to finance TMV's natural gas inventory transactions and as liquidity support for TMV's operations. TMV is the natural gas marketing affiliate of Tenaska, one of the nation's largest independent energy companies. BNP Paribas and Société Générale are co-lead arrangers of the facility. A total of 20 lenders participated in the facility.

[Howard J. Kaslow](#) is being inducted into the Omaha Central High School Hall of Fame on October 7, 2010.

[Aaron D. Weiner](#) has been accepted to the Greater Omaha Chamber of Commerce's Leadership Omaha class. He is also on the Board and Executive Committee of the Anti-Defamation League and co-chairs the Civil Rights Committee.

[Nathaniel J. Warnock](#) has joined the Hope Center's Young Professional Board.

[Nicole Seckman Jilek](#) joined the Women's Council of Realtors; she is a member and chairperson of the Nebraska Arthritis Foundation's Wine 'til Nine Committee, which will host its annual fundraising event on October 21, 2010 at the Omaha Marriott. Nicole was also selected to the Executive Board of the Robert M. Spire Inns of Court, which is an organization of students, attorneys, and judges that promotes civility and education in the legal profession.