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## “Why Deals Blow Up:” Advice from Georgia Business Broker Attorneys on Legal Troubles

ATLANTA, GA—When you’re trying to buy or sell a business, things can go wrong. Three attorneys who belong to the Georgia Association of Business Brokers (GABB) will discuss how to spot and avoid common legal pitfalls at a free breakfast meeting on Tuesday, June 29.

Attorneys Shannan Collier, Ward Council and Larry Domenico will be on a GABB panel discussing a variety of legal issues, including employment agreements, operating agreements among acquirers, financing and real estate troubles and warranties. GABB secretary C. David Chambless will moderate the discussion, sponsored by the state’s only professional organization and Multiple Listing Service dedicated to buying and selling businesses and franchises.

The GABB panel is free and open to the public, and will be held on Tuesday, June 29, 2010, at the South Terraces Conference Center, 115 Perimeter Center Place, Atlanta, GA, 30346. Networking begins at 9:45 a.m. with a free light breakfast before the group’s 10:30 a.m. meeting.

"Just like no two deals are the same, the reasons deals fall apart are varied," says Mr. Domenico, who joined Mozley, Finlayson & Loggins in 1990 and practices extensively in the areas of products liability defense, commercial and business litigation, and general litigation. "In my experience, the common thread of deals that do not close is that one of the parties does not want the deal to close. When and how to avoid that situation can be very difficult."

"Some kinds of issues people tend to work through and go ahead and get the deal done, and other kinds of issues tend to cause the deal to die," said Mr. Council, whose practice includes the purchase and sale of businesses as well as private placements and general business law advice. "I expect to be discussing which is which, in my experience."

Ms. Collier’s practice focuses upon tax and estate planning and business and franchise law, and she frequently consults with brokers working with business transactions.

"In my speech, I’ll highlight the information and documentation that is necessary for a timely closing as well as what legal protections brokers should advise their clients of prior to closing to prevent last minute surprises and delays at closing," says Ms. Collier.

An experienced GABB business broker can help a buyer find businesses for sale, negotiate a fair price and obtain financing. A broker can help an owner evaluate and price a business, market and advertise to prospective buyers, negotiate and close a deal. The GABB Web site lists hundreds of businesses for sale throughout Georgia, as well as around the country.

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**Shannan S. Collier** earned her B.B.A. from The University of North Florida in Jacksonville. Thereafter, she attended Cumberland School of Law, where she simultaneously earned her J.D. and M.B.A., and Emory University, School of Law, where she obtained her Masters of Laws in Taxation. While in law school, Ms. Collier was an editor of The Trial Journal. Ms. Collier is a member of both the Florida and Georgia bars and maintains clientele in both states. She is also a Tax Section member and is a frequent speaker at seminars, wherein she instructs both lawyers and non-lawyers on various business, estate and tax planning techniques.

**Ward Council** graduated from the Georgia Institute of Technology with Highest Honors in Electrical Engineering in 1987. After a year working for Senator Sam Nunn on Capitol Hill, Mr. Council attended Columbia Law School, where he was named to the Columbia Law Review and was a Harlan Fiske Stone Scholar. He practiced corporate and securities law at two of the largest firms in the country, ultimately becoming a partner at the firm of Alston & Bird LLP. Mr. Council's private practice consisted of a wide range of matters including mergers and acquisitions, venture capital and other capital-raising transactions, corporate contracts and joint ventures, and numerous other types of corporate transactions as well as providing general business law advice.

**Lawrence B. Domenico** was born in St. Paul, Minnesota, on April 29, 1963. Mr. Domenico received a B.A., cum laude, from the University of the South in 1985. He attended the University of Georgia School of Law where he received a J.D., cum laude, in 1988. Mr. Domenico is a member of Phi Beta Kappa and Omicron Delta Kappa honorary fraternities. He belongs to the Atlanta and American Bar Associations, the State Bar of Georgia, and the Defense Research Institute. Mr. Domenico is active in a number of civic organizations and is a member of the 1995 class of Leadership DeKalb. Mr. Domenico has extensive experience in assisting start up and existing businesses and has broad experience in alternate forms of dispute resolution including arbitration and mediation.