

**DRAFTING COMMITTEE  
AMENDMENTS TO THE UNIFORM FRAUDULENT TRANSFER ACT**

**Agenda**

February 1-2, 2013  
Tucson, Arizona

Edwin E. Smith, *Chair*  
Kenneth C. Kettering, *Reporter*

Materials distributed before this meeting:

- A. Draft amendments to UFTA (“Draft”)
- B. Memorandum dated January 13, 2013 from Ken Kettering to Drafting Committee, Advisors and Observers, *Compilation of Substantive Nonuniform State Comments to the UFTA* (“Nonuniform State Comments Memo”)

Materials previously distributed referred to herein:

- C. Memorandum dated January 9, 2012 from Edwin E. Smith to Richard J. Cassidy, *Report of the Committee on Choice of Law for Fraudulent Transfer* (“Study Committee First Report”)
- D. Memorandum dated June 9, 2012 from Edwin E. Smith to Richard J. Cassidy, *Supplemental Report* (“Study Committee Second Report”)
- E. Kenneth C. Kettering, *Codifying a Choice of Law Rule for Fraudulent Transfer: A Memorandum to the Uniform Law Commission*, 19 Am. Bankr. Inst. L. Rev. 319 (2011) (“Kettering Article”)
- F. Memorandum dated November 7, 2012 from Matthew J. Cursio to Edwin Smith, *Proposed Updates to the Uniform Fraudulent Transfer Act – Burdens of Proof and Reasonably Equivalent Value under Section 8(a)* (“Cursio memorandum”)
- G. Uniform Asset Freezing Orders Act, with Prefatory Note and Comments (Oct. 10, 2012) (“UAFOA”)

- 1. Introductory remarks from the Chair (Smith).
- 2. Choice of law (Draft § 10; related definitions at §§ 1(9), 1(10))  
Materials: Study Committee First Report; Study Committee Second Report, pp. 1-2, 16-17; Kettering Article
- 3. Burdens of proof and presumptions (Draft §§ 4(c), 5(c), 8(g))  
Materials: Study Committee First Report, p. 4; Kettering Article, pp. 325-27; Cursio memorandum, pp. 1-11
- 4. Conforming UFTA with uniform business organization acts.
  - A. Partnership insolvency (Draft §2(c))
  - B. Series LLCs.
  - C. Other?

5. Clarification of UFTA § 8(a) (Draft § 8 Comment 1).  
Materials: Study Committee Second Report, pp. 7-12; Cursio memorandum pp. 11-14
6. Possible need for conforming changes re: UAFOA. (See UFTA § 7)  
Materials: UAFOA
7. Desirability of other amendments to UFTA
  - A. Revising Section 8(e)(2) to eliminate the immunization of strict foreclosure from constructive fraud attack  
Materials: Reporter's Note to Draft § 8
  - B. Attorney fees  
Materials: Study Committee Second Report, pp. 6-7
8. Revision of UFTA comments
  - A. Avoidance of fraudulent obligation  
Materials: Study Committee Second Report, pp. 12-13
  - B. Other revisions  
Materials: Nonuniform State Comments Memo.
9. Other issues.
10. Agenda for next meeting.
11. Adjournment (by 5:00 pm (Mountain time), Saturday February 2, 2013)