

MEMORANDUM

TO: Standby Committee on the Model Entity Transactions Act
FROM: Harry J. Haynsworth, IV ~~NSA~~
DATE: March 21, 2007
RE: March 31-April 1, 2007 Meeting in Philadelphia

The purpose of the meeting will be to consider changes in META proposed by the ABA Committee on Corporate Laws and the ABA Committee on Partnerships and Unincorporated Business Organizations. The recommendations from the Committee on Corporate Laws are in the first attachment. A summary of potential proposed changes from the Committee on Partnerships is in Attachment B (additional material from the Partnerships Committee is forthcoming). The official version of META is also attached. We only have 1 ½ days to review all of these proposals, so it is vitally important that you carefully study them before our meeting. The Annual Meeting schedule shows a 1 ½ hour block of time on July 28 for consideration of any changes approved by the Standby Drafting Committee.

George Coleman, the Chair of the ABA META Drafting Committee cannot attend, so I will chair the meeting by default (George and I took turns chairing the prior meetings). Ann Conanay, the NCCUSL Reporter, and Bill Clark, the ABA Reporter will be present. Bill will also be present in his capacity as a member of the Committee on Corporate Laws, and he drafted that committee's proposed changes. John Small of Wilmington, Delaware, Chair of the Partnership Committee META review committee will be present. I understand that at least one and possibly two other members of the review committee will attend the Philadelphia meeting.

I propose that we proceed as follows:

1. Consider elimination of Article 6 – Divisions.
2. Work through the proposals from the Committee on Corporate Laws.
3. Work through the proposals from the Committee on Partnerships.

Harry J. Haynsworth

HJH:nr

Attach.