



GOODcompany

SHEEHAN PHINNEY BASS + GREEN PA
the business law firm summer 2012

Featured Articles

Supreme Court Rules on Health Care Law

What Now?

by *Matthew J. Lapointe*



On June 28, 2012, the US Supreme Court issued its highly anticipated ruling on the Patient Protection and Affordable Care Act ("PPACA"). In an opinion authored by Chief Justice John Roberts, the Supreme Court upheld the individual mandate and the other major provisions of the law. Now that the constitutionality of PPACA has been decided, the real work of implementing the law will begin. This article provides a summary of the key provisions of PPACA affecting the business community. In a subsequent article, we will address the major effects that PPACA will have on hospitals, physicians and other healthcare providers.

[\[Contact Author\]](#)
[\[FULL STORY\]](#)

Equity Compensation Plans

What Have You Done for Me Lately?

by *Peter T. Beach*



Equity grants can be a convenient way to provide financial benefits to key workers without spending actual cash. Grants of equity in return for the performance of services normally take one of three forms: "qualified" property (e.g., incentive stock options) under rules providing specific tax benefits in narrowly-defined circumstances; "nonqualified" property that does not enjoy those specific tax benefits (e.g., restricted stock); and "equity-like" contractual rights (e.g., stock appreciation rights) that mimic the economic results of equity without actually being equity. Tax considerations often determine which is preferable. [\[Contact Author\]](#)

[\[FULL STORY\]](#)

New NH Law Changes the Process for the Presentation of Non-Competition Agreements to Employees and

Sheehan Phinney Celebrates 75 Years

75 Years of Legal Excellence

The firm's founding members (John Sheehan, William Phinney, William Green and Perkins Bass) set the bar high for others following in their footsteps, both in community service (written about in the last issue of Good Company) and in legal excellence. All four served in the U.S. Military during World War II and upon returning to legal practice they began the establishment of the firm's sterling reputation. Throughout Sheehan Phinney's 75 years, many of the firm's attorneys have been recognized both locally and nationally for their commitment to the legal profession. [\[FULL STORY\]](#)

Our New Blog - Business Law insights

Sheehan Phinney is proud to announce the launch of our firm blog, [Business Law insights](#). With contributions from attorneys in each of our practice areas, as well as guest contributors, the blog will inform, educate and promote conversation on the latest developments in the law. We have several great topics coming up!

Upcoming Events

Boston Business Journal's CFO of the Year
Wednesday, July 25, 2012
11:00 AM to 2:00 PM
Sheraton Boston

Prospective Employees

Timing is Everything

by Michael J. Lambert and Megan C. Hertler



On May 5, 2012, Governor Lynch signed House Bill 1270 into law. The bill, which will take effect on July 14, 2012, changes the hiring process when restrictive covenants are involved. The new law will require an employer to provide the employee or potential employee with a copy of any non-competition or non-piracy agreement prior to or concurrent with making an offer of employment or change in job classification. [[Contact Authors](#)]
[FULL STORY]

Tax Window Closing on Extraordinary Gifts and Estate Planning Options

Gift Now or Forever Hold Your Peace

by William T. Whittenberg, Jr.



Don't Miss It! - Only six months left to take advantage of the extraordinary gift and estate tax planning opportunities. A recent case makes this simpler to do with hard to value assets like a closely held business or a Family Limited Partnership or Family Limited Liability Company. The current planning opportunities will not last long, so don't wait. [[Contact Author](#)]

New Participant Disclosure Rule for Self-Directed ERISA Plans Effective August 30th

by Alan P. Cleveland



On May 7, 2012, the U. S. Department of Labor issued guidance (Field Assistance Bulletin 2012-02) to assist employer sponsors and plan administrators in complying with recent regulations requiring disclosure to participants and beneficiaries of certain plan- and investment-related information, including plan fees and expenses, regarding participant-directed ERISA plans. Affected plans are those that allow participants to direct the investment of their individual accounts, typically 401(k) and 403(b) plans and other "covered individual account plans", under the Department of Labor's so-called "404a-5 Regulation". [[Contact Author](#)]
[FULL STORY]

Workplace Implications of President Obama's Directive on Younger Illegal Aliens

by Lyndsee D. Paskalis

On Friday, June 15th, President Obama issued an Executive Order that signaled a major policy shift in the treatment of undocumented youths in this country. U.S. Department of Homeland

39 Dalton St

Boston, MA

For more information please go to: www.bizjournals.com

Greater Manchester Chamber of Commerce

Network PM August 2012

Thursday, August 16, 2012

5:00 to 7:00 PM

TF Moran, Inc.

48 Constitution Drive

Bedford, NH

For more information please go to: www.manchester-chamber.org

South Shore Chamber of Commerce

Summer Sizzler Business After

Hours

Tuesday, August 21, 2012

5:00 to 7:30 PM

Abington Ale House

1235 Bedford Street

Abington, NH

For more information please go to: www.southshorechamber.org

Greater Concord Chamber of Commerce

Business After Hours

Tuesday, September 11, 2012

5:30 to 7:00 PM

NH Association for the Blind

25 Walker Street

Concord, NH

For more information please go to: www.concordnhchamber.com

Greater Concord and Manchester Joint Human Resources

Association Meeting

Wake Up and Live Powerfully

Thursday, September 20, 2012

7:30 to 10:45 AM

Grappone Conference Center

Concord, New Hampshire

For more information please go to: www.hragc.shrm.org

Manchester, Concord and Nashua Chamber's of Commerce

2012 Tri-City Expo

Thursday, September 20, 2012

3:00 to 7:00 PM

Radisson Hotel Expo Center

Manchester, NH

For more information please go to: www.tricityexpo.com

Business NH Magazine's Top 100



Security (DHS) followed suit and announced on June 18th that, effective immediately, young people who meet certain criteria will be eligible for temporary relief from deportation, known as “deferred action,” and may apply for employment authorization in the U.S. Deferred action, though not defined in federal regulations, has long been a mechanism used by U.S. presidents to prevent the removal of immigrants for humanitarian reasons. DHS estimates this announcement will impact approximately 800,000 illegal aliens who came here as children and who consider the U.S. their home. While deferred action is only a “temporary stopgap measure,” as President Obama explained it, it does afford young people a way to legally work in the U.S., at least for now. [[Contact Author](#)]
[FULL STORY]

Supreme Court Affirms FLSA Exemption, Refuses Deference to DOL

by Sean M. Gorman



In a decision issued June 18, the U.S. Supreme Court validated an exemption from overtime and minimum wage requirements under the Fair Labor Standards Act (FLSA) for “outside salesmen” who do not make sales. The case, Christopher v. SmithKline Beecham, is interesting and significant both for its specific ruling, and for the Court’s unwillingness to defer to the U.S. Department of Labor’s interpretation of the FLSA and the regulations promulgated under it. [[Contact Author](#)]
[FULL STORY]

A Business Person's Guide to Preference Payments and Creditors Rights

by James S. LaMontagne



Most businesses will, at one time or another, open its mail to find a demand letter or worse, a lawsuit, demanding that the business return money to a bankruptcy estate because the business received a “preference” or “preferential transfer”. No doubt, whoever receives the letter or lawsuit will ask, “what’s a preference” and “why do I have to pay back money rightfully paid to me for goods/services provided and paid for many months, if not years ago”. For many businesses a preference demand or lawsuit can prove to be a frustrating and expensive problem, therefore knowing what defenses are available to it and how to efficiently present those defenses is a key to minimizing exposure. [[Contact Author](#)]
[FULL STORY]

Firm News

Private Companies Reception
Monday, October 15, 2012
5:00 to 7:00 PM
Capitol Center for the Arts
44 South Main Street
Concord, NH
For more information please go to:
www.millyardcommunications.com

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