



It was Thanksgiving holiday ... and the weather was (and still is) as though it were summer. This seems to support those who believe that the climate is changing. But at the moment, I'm certainly not complaining. My bird was scrumptious, even if I say so myself. And 7 grandchildren (4 others were out of state) agreed. In fact, my son-in-law took the breast bone and some scraps home to make soup; he did a great job. Had some on Sunday and it was fabulous. Now, it's time to look forward to the end of the year.

One note about the tax code. There is a provision expiring on 12/31/11 that allows you to take a partial write-off on certain vehicle purchases. The impact is equivalent to increased depreciation deduction, an incentive designed to spur economic recovery. Yesterday, I helped the economy and its recovery.

I hope your holiday was as enjoyable as mine ... and don't wait until January for your 2011 tax planning.

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Is There a Saving Grace for State Bar Self-Regulation?

State Bar Regulations

A recent [provocative article in the New York Times](#) asserted that state bar requirements for lawyers to have a law degree and pass a state bar exam are monopolistic and restrict competition. Earlier this year a group of large national/international law firms petitioned the ABA with a similar complaint about state bar regulation, contending that, given their multi-state corporate practices, such firms are restricted by the separate state bar admission requirements.

State Bar Associations

I've written many times that I am not a big fan of many state bar

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associations - not because they protect lawyer-members too much, but because they don't do enough to protect the best interests of small firm and solo practitioners. But the state bar associations are not going to give up their power voluntarily. And no matter how much corporations and corporate law firms might want it, Congress would likely be unwilling or unable to disband 50 state bar organizations, even if it had the power to do so - the pull of state autonomy on the individual legislators is too strong.

More to the point, those who wish to do away with state bars should be careful of getting what they wish for. Remember what happened with the removal of regulation from the airline and the telecommunications industries which has in many ways caused competition to run amok. Years ago, I had the vision that there would eventually be only four major corporations. Despite the power of AT&T, General Electric, General Motors and ITT, that didn't happen, although we got close. Today, the players are different but we could get to the same position without meaningful regulations in the economy. And we've all seen the lesson about what happens when banks and other companies get so much power that they become "too big to fail."

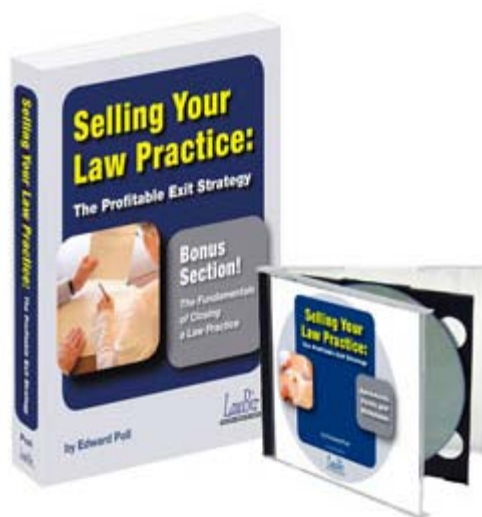
Lawyer Self-Regulation

So we are left with lawyer self-regulation. Some contend that this is akin to letting oil companies and banks regulate themselves, but I don't agree. The saving grace of state bar licensing is that, unlike in other areas of economic endeavor, the states have the power through lawyer licensing to enforce Rules of Professional Conduct, as well as other statutory requirements already on the books regarding lawyer conduct. Plus, unlike in most trades, there is a very strong public service component to being a lawyer, which the state bar associations perpetuate. With all its faults, the current system does look after the public interest. It's hard to see how unregulated competition among lawyers could do the same.

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- Set your sale price
- Evaluate and describe your practice's unique characteristics
- Negotiate the sale more effectively
- Anticipate transition issues
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