



BWM&S

FIRM TALENT POOL GROWS

Burke, Warren, MacKay & Serritella P.C. is very pleased to announce that Patrick D. Thompson and Joseph P. Roddy recently joined the Firm as partners. Mr. Thompson brings a real estate, zoning and public finance practice to the Firm, while Mr. Roddy brings a complex commercial litigation practice.

Patrick D. Thompson

Patrick Thompson represents entrepreneurial and institutional clients in general real estate, land use and zoning, tax increment financing, development and real estate litigation matters. He represents developers and property owners in contract negotiations, due diligence, project financing, entitlement procurement, leasing, the acquisition and disposition of property, and real estate tax reduction proceedings. Prior to joining the Firm, Mr. Thompson was a partner in the Chicago office of UK-based DLA Piper.

Continued on page 2



GALApalooza (pictured) is the official preview party of Lollapalooza benefiting Parkway Foundation. The world-renowned Lollapalooza music festival is celebrated by more than 250,000 attendees in Chicago's Grant Park the first weekend of August. Parkway Foundation invests in Chicago's parks to enrich communities through historic preservation, environmental initiatives, capital projects and youth/family programs. Parkway Foundation is an independent, non-profit organization dedicated to working with the Chicago Park District in a true public/private partnership. Burke, Warren, MacKay & Serritella is proud to provide legal counsel to both the Chicago Park District and Parkway Foundation. More information on the festival is available at http://parkways.org/events.

WEALTH & SUCCESSION PLANNING

VACATION HOMES: RULES OF ENGAGEMENT

Spell out in writing how your vacation property should be used

You're fortunate enough to have a family vacation home and want your family to enjoy it after you die. Your good intentions, without proper planning, may lead to disputes that could frustrate, if not extinguish, your hope for continued family fun.

Using the agreement as a guide, family members will be in a much better position to handle the challenges that will inevitably arise from shared vacation homes.

Your estate plan already directs where your assets should go upon your death. Why not spell out how your vacation property should be used as well?

We have worked with clients to tailor property sharing

Continued on page 7

INSIDE THIS ISSUE:

Seven Pillars of Safe Securities Sales . . . . . 3
Richard W. Burke Joins Shedd Aquarium Board . . . . . 4
Profile: Manny Mill's Landmark Post-Prison Ministry . . . . . 5
Firm Welcomes New Litigation Associate . . . . . 8

NEXT ISSUE: Not-for-Profit Mergers, the Firm grows again and more.

## TALENT POOL GROWS

*Continued from page 1*

“I have known and respected many of the attorneys at Burke, Warren for years,” says Mr. Thompson. “Having been part of a top global real estate practice at DLA Piper, I know what quality representation means. When I determined that it would be best to serve my clients within a first-class regional real estate firm, I looked no further than Burke, Warren and have been very happy with the result.”

“Patrick’s decision to join us will benefit the Firm’s existing clients as well as the new clients he will bring to us,” says Jeffrey D. Warren, the Firm’s managing partner. “It’s the culmination of our effort to broaden our commercial real estate practice



**Patrick D. Thompson**

by adding a recognized and well-respected expert in land use, zoning, development and tax reduction with experience throughout the entire Chicago metropolitan area. We now have more to offer our commercial real estate clients who own or want to develop projects in Chicago and its surrounding communities. We also believe Patrick’s clients will be well-served by having access to key practice groups, such as estate planning, that

Patrick couldn’t offer them before.”

Mr. Thompson’s experience includes serving a national developer in a mixed-use, 50-story, 389-unit project in Chicago, securing zoning and land use approvals for development of the Chicago Children’s Museum, and the representation of a Fortune 100 company in the purchase of 70 acres from the Metropolitan Water Reclamation District in Lockport, Illinois.

His work outside of the practice of law includes membership on the Illinois Attorney General’s Business Advisory Council as well as the South Loop Chamber of Commerce. Mr. Thompson is Chairman of the Board of Directors of the Illinois Council Against Handgun Violence.

Mr. Thompson earned his B.A. from St. Mary’s University of Minnesota and his J.D. from The John Marshall Law School. He is a Chicago native and resides in the city’s Bridgeport neighborhood with his wife and three children.

### Joseph P. Roddy

Mr. Roddy’s practice encompasses business litigation, white collar defense and government relations, where he employs his particular expertise in the areas of employment litigation and government regulatory law. Mr. Roddy also represents entities in connection with internal corporate and municipal investigations.



**Joseph P. Roddy**

“I chose Burke, Warren for the high quality of legal work the Firm provides,” says Mr. Roddy. “It feels great to introduce my clients to the tremendous group of attorneys and staff here. There is a high level of comfort when you walk throughout the office and meet the people who make up the Firm.”

Prior to joining the Firm, Mr. Roddy was a litigation partner at Freeborn & Peters LLP in Chicago.

Some of Mr. Roddy’s notable results include winning a jury award of \$500,000 for a real estate development client in a breach of contract suit; a six-figure settlement in favor of a Chicago software company in a breach of fiduciary duty action; and obtaining summary judgment following five years of litigation on behalf of the City of Chicago and the Chicago Police Department in a Section 1983 Civil Rights class action matter that sought in excess of \$15 million.

Mr. Roddy’s roots with the Firm date back to 1989, when he spent the summer alongside the Firm’s John Darrow as a summer associate. Upon graduation, Mr. Roddy chose to begin his career as a prosecutor in the Cook County States Attorneys’ Office where he prosecuted more than 35 jury trials and argued 11 cases before the Illinois Appellate Court. His work included the investigation of the Chicago-based Gangster Disciples street gang, during which he testified as part of the Federal government’s successful prosecution of the gang.

“We are delighted that 22 years after his internship with us, Joe has decided to rejoin us as a partner,” says Jeff Warren. “Joe’s broad commercial litigation expertise, combined with his experience as a prosecutor who knows how to try cases, adds even more muscle to our considerable litigation practice. We welcome Joe and look forward to serving his clients.”

Mr. Roddy received his B.A. from the College of the Holy Cross in Worcester, MA in 1986, and his J.D., with honors, from IIT Chicago-Kent College of Law in 1990. He also spent several years serving as an adjunct professor of Trial Advocacy at IIT Chicago-Kent College of Law. He resides in Glencoe with his wife and four children.

Mr. Thompson can be reached at 312/840-7039 or [pthompson@burkelaw.com](mailto:pthompson@burkelaw.com). Mr. Roddy can be reached at 312/840-7033 or [jroddy@burkelaw.com](mailto:jroddy@burkelaw.com). 

## SEVEN PILLARS OF SAFE SECURITIES SALES

### Tips to Sell Private Company Stock Without Violating Securities Laws



*Craig McCrohon*

Buying a minority stock interest in a small company can be as easy as singing happy birthday; selling the stock can be as difficult as performing a four-hour opera.

Stock owners holding a passive investment in a private company must first convince someone to buy shares with no market, little corporate information, almost no verified financial statements, and uncertain prospects for future returns. Adding insult to injury, sellers who violate state and Federal laws regarding stock re-sales risk law suits demanding at least the return of all the money paid for the stock.

In contrast, for publicly traded securities, sellers need only check the stock quote on the internet, contact a stock broker, and clear the trade. No time, no risk, no problem.

The market for shares of private company stock differs completely. The private market has no exchanges, no annual reports to shareholders mandated by the SEC, no brokers to facilitate buying and selling shares. It is as different as selling a downtown condominium versus a farm in Siberia.

As a result of these very different markets for private versus public stock, the laws impose separate rules on sellers of investments in private companies. The Federal Securities Act governs issuance of shares by companies, and state court-made law establishes the legal standards for garden-variety fraud. If a disgruntled buyer can pass the laugh-test before a judge, then both the seller of the stock and the company that has issued the shares are at risk for the return of the buyer's money—and substantially more.

#### The Seven Pillars

##### 1. Disclose Information to the Buyer.

Providing information about the company is among the best inoculations against buyer claims of fraud. Sellers should provide possible buyers with reasonable information regarding the company. Though a private company usually lacks a formal annual report, the seller should share information received about the company. To avoid claims that the seller blurted out company secrets, the buyer should execute a non-disclosure agreement. If the seller has a company offering memorandum in the files, it usually would be provided to the prospective buyer. The goal is pre-empting claims that the seller either withheld information or made false claims to close the sale of the shares.

##### 2. Comply with Company Shareholder Agreements with the Company.

Detailed shareholder agreements, buy-sell agreements, and corporate documents such as the bylaws often govern shareholders' rights when selling stock. These restrictions range from virtual prohibitions on sales, to limited rights of first refusal. These agreements often require the seller to protect confidential company information that is disclosed to potential buyers. In addition, agreements commonly require that buyers satisfy the tax requirements for S corporation treatment for the company, which allows all company shareholders to avoid double-taxation on corporate earnings. Sounds simple—however, these rules prevent most corporations, limited liability companies, many trusts, and even some individuals from holding shares. If a seller does not follow the rules, the unfortunate individual might be liable to both the company for breaching its agreement, and to the buyer for failing to deliver

stock free and clear of any claims.

##### 3. After the Initial Purchase, Wait Until Next

**Year.** Securities laws frown upon quick sales of shares of private companies. Securities statutes and the court cases interpreting them strongly recommend that shareholders hold stock long enough to demonstrate an intent to hold the investment without an immediate interest to re-sell the shares. If a court finds that the original purchaser was merely a conduit for further share sales, the shareholder and the issuing company may suffer financial and other penalties. The general rule-of-thumb is that shareholders should hold stock of a private company for at least a year, which reduces the risk of accusations of simply being a conduit for inappropriate re-sales by the issuing company.

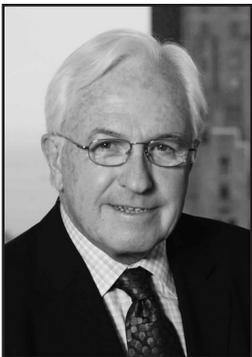
##### 4. Find Purchasers Interested in Non-Cash Benefits of Buying the Stock.

In the case of the stock of a Fortune 500 publicly-traded corporation, owners may re-sell the shares like any other highly liquid financial instrument. It is about returns on investment, dividends, and cashing out. However, given the extreme illiquidity of private company stock, potential buyers often must derive non-financial benefits as well. Sellers should seek buyers desiring non-cash rewards for holding shares, such as influencing a supplier or customer; or keeping the stock away from a competitor; or helping a friend of the company; or getting a chance to coach the

*Continued on page 4*

## RICHARD W. BURKE JOINS SHEDD AQUARIUM BOARD

**R**ichard W. Burke recently accepted an invitation to join the Board of Trustees of the John G. Shedd Aquarium. As one of Chicago's premier cultural institutions, the Shedd Aquarium has pioneered efforts in showcasing marine life through its collection, conservation, and contribution work.



*Richard W. Burke*

Founded by former Marshall Field & Company president John G. Shedd and opened in 1930, the Shedd, one of Chicago's cultural and tourism landmarks, houses more than 32,000 species of marine life from around the globe and opens its doors to nearly two million visitors each year. The

aquarium continues to add to its collections and exhibits with the recent addition of *Jellies*, a jellyfish showcase running through May, 2012.

One of the Firm's founding partners, Mr. Burke counsels clients on a broad range of business concerns including the formation and general legal issues of business organizations, the purchase and sale of companies, real estate acquisitions, and formal and informal business reorganizations. In addition to the Shedd, Mr. Burke's philanthropic work includes serving on the Board of Advisors of the University of St. Mary of the Lake/Mundelein Seminary, the Visiting Committee to the University of Chicago Law School, and the Board of Advisors of Catholic Charities of the Archdiocese of Chicago.

Mr. Burke can be reached at 312/840-7001 or [rburkesr@burkelaw.com](mailto:rburkesr@burkelaw.com). 

## SECURITIES & BANKING LAW

### TECHNIQUES

*Continued from page 3*

management of the company; or buying the bragging rights of "ownership" or "partnership" in the venture. For example, buyers often enjoy boasting about owning part of a restaurant, sports team, entertainment firm, or bank.

**5. Sell to Only Financially Secure Accredited Investors.** Securities laws exact a harsh penalty from sellers who prey on unsophisticated widows and orphans as purchasers. Court cases and administrative policies encourage stock owners to re-sell shares to higher-net-worth "accredited" investors. These include persons who have a million dollar net worth (excluding their home), \$200,000 in annual income individually, or \$300,000 of annual income with the purchaser's spouse. In addition, buyers should certify their financial experience and sophistication. While hardly a standard befitting Bill Gates, this minimum threshold protects sellers from claims that they duped an

unsophisticated and unqualified amateur into buying low-value stock.

**6. Sell In Larger Dollar Increments.** Sellers face smaller risks when selling in larger amounts. Securities laws frown upon a stockholder who subdivides investments into low-dollar increments for many buyers. In securities law, perception is reality. Even if a stockholder's intent is pure, if actions appear otherwise, the investor may be cited for violating state or Federal statutes. For the selling stockholder, this means avoiding parceling out the investment in small low-dollar increments to unsophisticated investors. As a rule-of-thumb, sales below \$25,000 are a huge red flag. Sales of more than \$50,000 are better, but raise questions. A safer floor would be \$100,000, which is an amount of money that few ordinary investors would not take seriously when purchasing a speculative illiquid investment. By selling in larger increments, the buyer cannot complain later that the re-sale was simply a ruse to subdivide a larger block of shares into small increments to pawn

off to unsuspecting innocents with little money and less investing experience. In the hands of a plaintiff's lawyer, such a re-sale would be an attempt to circumvent limits on private company sales to a large number of purchasers. As a result, a successful claim in court might entitle the purchasers to their money back, with interest and sometimes other fees.

**7. Require Purchasers to Hold Shares and Keep Quiet.** The investor reselling shares should require the purchaser to sign agreements similar to shareholder agreements in a private offering. Also, confidentiality agreements protect sellers from accusations that they recklessly endangered company secrets. Covenants should restrict re-sales of shares and require holding the stock as a long-term investment, with no intent of short-term flipping. The fine print of securities laws also requires some effort by the sellers to ensure that the purchaser is not an "underwriter"—be it a Wall Street investment bank or a neighbor who unwittingly resells shares too quickly and

*Continued on page 8*

## PROFILE: MANNY MILL'S LANDMARK POST-PRISON MINISTRY

### First Amendment Protects Wheaton Ministry

Rev. Manuel “Manny” Mill is a man on a mission. As the founder and Executive Director of Koinonia House National Ministries, Rev. Mill has devoted his life to the ministry of people released from prison. He has opened his home and his family to them, establishing a landmark program in which newly released prisoners live with a Christian family and are integrated into the local religious and business community as they return to life in society.

What began in 1991 as a daring experiment in his own home in Wheaton, Illinois, has grown to serve more than 30 men from locations in Wheaton and Colorado Springs. On a broader scale, Koinonia House’s national “Meet Me at the Gate” program holds in-house seminars at correctional facilities and works with churches and community groups to receive newly released prisoners. The newly released prisoners are treated as human beings who need the practical connections and training required for a successful reintegration into society. Through the program, a local church mentor and community family are paired with a former prisoner, usually for 15 months. According to Rev. Mill, “80 percent of inmates participating in ‘Meet Me at the Gate’ have remained outside of future incarceration, which is much higher than the national average.”

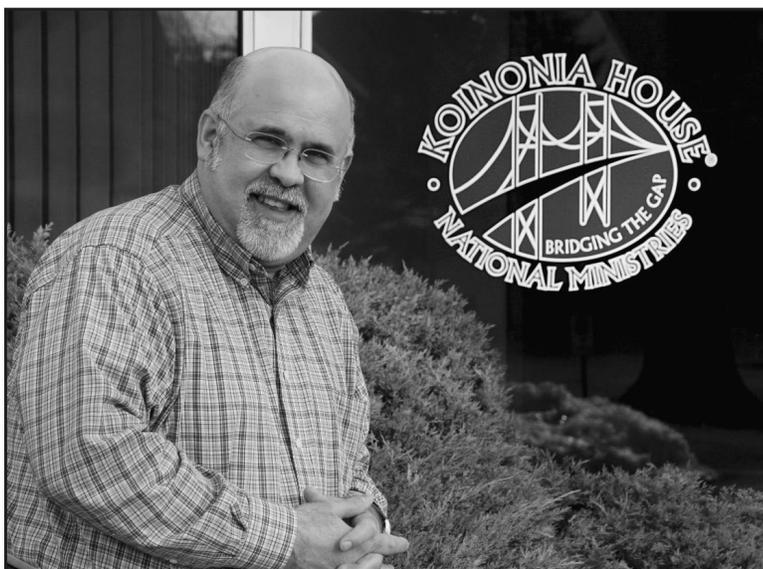
Rev. Mill did not come to this mission by chance. A child refugee from Cuba, he grew up in Union City, N.J., where he ultimately got a job selling insurance. As he explains, “I began to make money, and I began to fulfill what I thought was the American Dream.” Eventually, however, he began forging checks. “To me, I had made it. I had four cars, 100

suits, and I was popular. Soon, the FBI was on to me.” Rev. Mill fled to Caracas, Venezuela. After receiving a plea from his parents, he was inspired by their words and repented.

Rev. Mill returned to the United States to face the consequences of his crimes.

“I was facing 55 years behind bars. I admitted that I was guilty, and the judge gave me only three years. I learned a long time ago to never ask God for justice, but to ask God for mercy.”

Rev. Mill continued his faith journey in prison and after. Upon finishing his sentence, he met Dr. Charles “Chuck” Colson, the founder of Prison Fellowship, an in-prison Christian ministry that is active in 116 countries. Dr. Colson, who was Special Counsel to President Richard Nixon, served time in prison himself because of his involvement in the Watergate scandal. Following his release, Rev. Mill was awarded the Charles W. Colson Scholarship, a Christian leadership grant for newly released inmates to enroll at Wheaton College. The scholarship allowed him to continue his education, pursue ordination as a minister, and begin his life’s work at Koinonia House. The late Dr. Kenneth T. Wessner, former Chairman and CEO of ServiceMaster Industries, founded



*Reverend Manny Mill in front of Wheaton-based Koinonia House National Ministries.*

the Charles W. Colson Scholarship at Wheaton College and later became a spiritual mentor to Rev. Mill.

Rev. Mill’s plan was to start small, in his own home, with his own family. His ministry purchased a home in Wheaton, Illinois, with enough room to accommodate his family and up to four released inmates. He would mentor them, pray with them, and connect them with local churches, sponsors, businesses and others who could provide a meaningful and lasting transition from prison to society. Rev. Mill’s home was zoned for single family residential use, but the Wheaton zoning code defined that use to allow up to four unrelated adults to reside with the family. Everything seemed to be in place.

Then, word got out in the neighborhood that released prisoners would be living in Rev. Mill’s home. The local alderman labeled the home a “half-way house,” and insisted that the city prevent Rev. Mill from going

*Continued on page 6*

MANNY MILL

*Continued from page 5*

forward. First, the city tried to make a zoning objection, but the home was in compliance with the code. Next, the city enacted a “Group Home Ordinance,” imposing burdensome and expensive regulations on all “group homes” which provided “services.” The city insisted that Koinonia House, as it was now called, comply with all of the requirements applicable to group homes, thereby treating Rev. Mill’s purely religious activities as the basis for regulating what would otherwise be a single family home under the local ordinances. Under the Group Home Ordinance, Wheaton threatened Rev. Mill and his wife, Barbara with fines of \$1,000 per day for keeping their home open.

Faced with this threat to his ministry, Rev. Mill reached out for legal help through his board and was introduced to Jim Geoly. The situation was dire, and urgent. The city was moving forward to enforce its ordinance and Koinonia House did not have the resources to weather a prolonged legal battle, incurring fines all along the way. Together, Mr. Geoly and Rev. Mill devised a strategy to file a lawsuit in federal court requesting a temporary restraining order, and to use the time gained to publicize Koinonia House’s plight in a way that would maximize the pressure on the city to resolve the matter. The strategy worked. The lawsuit made clear that the city was using purely religious activity—prayer and Bible study—as a basis to classify Rev. Mill’s home as a “Group Home.” Under pressure from the Court, the city agreed to forego enforcement while the parties discussed settlement. At the same time, Rev. Mill’s plea to the clergy of Wheaton rallied them to the cause of Koinonia House, changing the dynamic on the ground. After lengthy

*“Regulators ask, ‘Why should religious groups be treated differently?’ The short answer is, ‘because the First Amendment treats religion differently.’”*

negotiations, the city settled and Koinonia House was free to continue its ministry.

This intersection of faith and law was a profound experience for both Rev. Mill and Mr. Geoly. Rev. Mill saw Jim Geoly as a partner. “He not only made the legal arguments, but he truly understood what we were all about,” says Rev. Mill. “He demonstrated a



*Jim Geoly*

real affinity for religious organizations and people of faith and devoted himself entirely to our cause. If it weren’t for Jim, there wouldn’t be a Koinonia House.”

Mr. Geoly sees this as a classic example of the need to protect even the smallest exercise of religion from government intrusion. “Even in a place like Wheaton, which is friendly to religious groups, government can act in ways that either restrict the freedom of religion directly, or treat religion as a basis for regulation. Regulators ask, ‘Why should religious groups be treated differently?’ The short answer is, ‘because the First Amendment treats religion differently.’”

Mr. Geoly, a partner in the Firm’s Religious and Not-for-Profit practice group, believes that small religious ministries or groups from lesser known faiths can be vulnerable to excessive government interference. “We represent religious organizations ranging from

large institutional churches and well-established denominations, to small religions and church ministries that have just a few followers. Courts seem to be familiar with well-established faiths and more apt to protect their freedom. It can be a challenge to make clear to a judge how and why the same protection should be afforded to a group he or she has never heard of.”

With 700,000 men and women released from prison each year, the work of Koinonia House is more important than ever. “Our work today is to continue to get more churches to become involved in welcoming our neighbors when they are released from prison, as well as to get more prisons to enact reform.” This is happening. Recently, the Illinois Department of Corrections has agreed to allow Koinonia House to establish a Bible college at the Danville Correctional Center, funded solely by private donations. “We do not accept a penny from the government,” says Rev. Mill.

Now out of prison for 23 years, Rev. Mill continues to devote his life to the ministry of Koinonia House. He still lives in Wheaton with his wife and partner in ministry, Barbara, and their sons Howard and Kenneth.

To learn more about Koinonia House or its annual dinner at The Carlisle in Lombard, Illinois, on Tuesday, October 25, please visit [www.koinoniahouse.org](http://www.koinoniahouse.org).

Jim Geoly can be reached at 312/840-7080 or [jgeoly@burkelaw.com](mailto:jgeoly@burkelaw.com). 

### VACATION HOMES

*Continued from page 1*

arrangements based on their specific family dynamics to reduce or eliminate family friction. While each family situation is unique, we have developed several universal guidelines for sharing a vacation home. Here are a few:

**Put it in Writing.** Without written directions, controversies are more likely to arise. Using a written agreement as a guide, family members will be in a much better position to handle the challenges that will inevitably arise from the responsibilities connected to shared vacation homes.

**Use of Home.** Your plan addressing your family members' use of the home should be fair and balance the interests of all generations. For example, we help families create schedules that permit family members to pick dates on a rotating basis, with the older generation having preference over younger generations. Family members may also agree on times when anyone can visit the property, such as weeks when the entire family gathers for holidays or birthdays. The actual design of any selection process should be determined by the family's primary decision makers and then spelled out in the agreement.



*Marty Ryan*



*Gerry Ring*

**Taxes and Maintenance.** With respect to any vacation home, someone will have to collect funds and pay the taxes and maintenance expenses. The task of collecting money and paying taxes and expenses is often not addressed, leading to unequal payments, haphazard maintenance, and inevitably, hard feelings. We recommend that the agreement provide for the election

of one family member to act as a property manager. This can allow for a more efficient and fair collection of funds and better organized maintenance. In turn, the manager may be rewarded with preferential selection of home use.

**Escape Clause.** Most likely, there will be a child or grandchild who does not share the desire to use, keep and maintain the vacation home. The agreement should provide descendants with a means to cash out their portion of the home and an



*A property sharing arrangement can help reduce or eliminate family friction from shared ownership of vacation homes.*

agreed upon way to determine price. They can base the cash-out payment on a percentage of current market value. If those who want to keep the vacation home cannot fund the buyout, then the agreement may call for a deferral of payment with interest and a lien on the property, or for a sale of the home.

**Options to Purchase.** Many family members become concerned that an interest in their vacation home might pass outside the family, thereby giving a non-family member a right to use it. This can be addressed by providing family members an option to purchase an owner's interest should a child or grandchild attempt to sell their interest or transfer their interest upon death to somebody outside the immediate family.

**Arbitration.** In the event a dispute among family members arises, the agreement can contain a provision for arbitration of the dispute in lieu of a court proceeding. Arbitration can be faster, less expensive, and will permit a resolution in keeping with the family's wishes. It can also help maintain civility during a sensitive time.

While heading to your retreat to get together with family this summer, consider spelling out in writing the terms that can secure the continued use and enjoyment of your home for generations to come.

This article was prepared by Marty Ryan and Gerry Ring. Marty is an estate planner with 20 years experience. Gerry is an estate litigator who has handled numerous disputes involving property sharing. If you have any questions about the preparation of a vacation home agreement, you can reach Marty at 312/840-7060 or [mryan@burkelaw.com](mailto:mryan@burkelaw.com) or Gerry at 312/840-7014 or [gring@burkelaw.com](mailto:gring@burkelaw.com). 



22nd Floor  
330 N. Wabash Avenue  
Chicago IL 60611-3607

The Bulletin is written by the firm of Burke, Warren, MacKay & Serritella, P.C. to keep clients and friends current on developments in the law and the firm that might affect their business or personal lives. This publication is intended as a general discussion and should not be construed as legal advice or legal opinion on any specific facts or circumstances. It is meant as general information only. Consult an attorney with any specific questions. This is a promotional publication. ©2011 Editor: Cy H. Griffith, Director of Marketing.

312/840-7000 • www.burkelaw.com

BWM&S

## FIRM WELCOMES NEW LITIGATION ASSOCIATE

Burke, Warren, MacKay & Serritella, P.C. welcomes associate Benjamin P. Wieck to its Class Action Defense and Litigation practices. He will represent Firm clients in the banking and mortgage lending industries.



*Benjamin P. Wieck*

Prior to joining the Firm, Mr. Wieck practiced at Jenner & Block LLC in Chicago, where he represented clients in complex commercial litigation matters in federal and state courts, including contract disputes, construction litigation, government and internal investigations, bankruptcy litigation, consumer fraud, white-collar crime, criminal defense, and regulatory matters. He has also been involved in *pro bono* efforts which have included providing legal assistance to a

defendant in a homicide case and the representation of an anti-spamming non-profit organization.

“I chose Burke, Warren because it is a great place for me to continue to develop and refine my litigation skills while working on challenging case matters,” says Mr. Wieck. “Joining the Firm has been rewarding, and attorneys and staff have been welcoming and supportive from day one.”

Mr. Wieck earned his B.S. in Journalism from the University of Illinois in 2000, and his J.D., *magna cum laude* and Order of the Coif, from the University of Illinois College of Law in 2006. While working toward his J.D., he served as associate editor of the *University of Illinois Law Review*, competed on the invitational moot court team, and received the Rickert Award for Excellence in Academic Achievement. He is admitted to practice in Illinois and the U.S. District Court of Northern Illinois.

Mr. Wieck can be reached at 312/840-7117 or [bwieck@burkelaw.com](mailto:bwieck@burkelaw.com).

### SEVEN PILLARS

*Continued from page 4*

bursts open a piñata of securities liabilities. These restrictions need not last forever, but usually at least a year to prevent sales that trigger legal problems for the buyer, the seller and the company.

#### **Selling with Safety**

No checklist can bullet-proof a securities deal from a complaint and accusation of legal non-compliance. However, by following these basic rules, holders of stock in a private company can significantly reduce the legal risks of disposing of the investment. In the end, the stockholder should focus on the business risks of the investment, not the legal risks and fine print of securities laws.

For more information on selling small company shares, or venture capital or securities law generally, please contact Craig McCrohon at 312/840-7006 or [cmccrohon@burkelaw.com](mailto:cmccrohon@burkelaw.com).