

### **Ethics Issues Facing Corporate Counsel: Part I (Identifying the Client)**

This interactive program will use hypotheticals to explore the most basic question that all corporate in-house and outside lawyers must answer: exactly who is the "client"? Among other things, the program will discuss: (1) who is the corporate lawyer's client within the corporate entity, and whether lawyers can be retained by a constituent such as an Audit Committee or group of independent directors; (2) who is the client within a corporate family, whether outside lawyers can be adverse to one corporate family member while simultaneously representing another on an unrelated matter, and whether in-house lawyers automatically represent their corporate employer's affiliates; (3) the impact of client identity in corporate transactions, including ownership of the attorney-client relationship (and the accompanying privilege) in stock and asset sales, and the effect of joint representations in selling or spinning off subsidiaries; (4) whether corporate in-house and outside lawyers can also represent corporate employees, the implications of such representations, and how to avoid accidentally creating such representations; (5) whether corporations' shareholders must ever be considered the corporate lawyers' "clients," including the fiduciary exception's application.