

Submitted by

Mason P. Ashe, Esq.¹

In support of the

BLACK ENTERTAINMENT & SPORTS LAWYERS ASSOCIATION

CLE Panel: “PERSONAL AND BUSINESS FINANCIAL MANAGEMENT CHECK-UP”

OCTOBER 29, 2020

12 noon – 1 pm ET

Members of the Black Entertainment & Sports Lawyers Association (“BESLA”) enjoy a wide range of career paths in the sports and entertainment industries.

Some develop private law practices inside large and small law firms. Some rise up through the ranks of large corporations. Some launch and run their own boutique law and consulting firms, and eventually encounter opportunities for expansion, acquisition, and/or succession planning.

Moreover, BESLA members are often the first call made by business owners, entertainers, and athletes to design a plan to protect and leverage the monetization of their marketable talents in ways that can empower the client, their families, and communities.

All successful lawyers, and all lawyers representing successful clients, can benefit from staying abreast of best practices in the areas of:

- Personal and business management of cashflow and credit through private banking;
- Saving, investing, and passing on the fruit of one’s labor;
- Financing best practices for business start-ups and non-profit organizations; and
- Retirement planning through the sale of a business or law practice.

Consequently, BESLA is presenting a discussion called “A Personal and Business Financial Management Check-Up” by a panel of professionals moderated by attorney and BESLA board

¹ *Mason P. Ashe – an alumnus of Hamilton College (1985), and S.U.N.Y at Buffalo School of Law (1989); is a sports attorney and NBA, WNBA, and FIBA certified sports agent. He is also an adjunct professor of sports law at The Wharton School of the University of Pennsylvania, and the Howard University School of Law.*

member Mason Ashe, on Thursday, October 29, 2020, from 12noon-1pm (Eastern Time). The featured panelists are:

Benjamin James, Senior VP, Sports and Entertainment Banking
IBERIABANK/ First Horizon Bank — Atlanta, GA
Ben.James@Iberiabank.com
www.firsthorizon.com

Lola C. West, Managing Director/Co-Founder
WESTFULLER Advisors, LLC — New York, NY
lola@westfulleradvisors.com
<https://www.westfulleradvisors.com/our-advisors/>

Drew Hawkins, CEO and Founder
EDYOCORE Sports & Entertainment — Baltimore, MD
drew@edyoucore.com
<https://edyoucore.com/our-team/>

Bruce Sanders, Esq., Supervising Attorney & Adjunct Professor of Law
Investor Justice & Education Clinical Law Program and SEC Internship Program
HOWARD UNIVERSITY SCHOOL OF LAW — Washington, DC
brucesanders0@gmail.com
<http://law.howard.edu/content/investor-justice-and-education-clinic-ijec>

Danielle Browne, Esq., Attorney at Law and Founder
The BROWNE FIRM — New York, NY
danielle@thebrownefirm
<https://www.thebrownefirm.com/danielle-browne>

Moderator:
Mason P. Ashe, Esq.
CEO and Founder, Ashe Sports & Entertainment Consulting, Inc – Totowa, NJ
mpashe@ashesec.com | <https://www.ashesec.com/the-founder>
Partner, Unlimited Sports Group, LLC – Washington, DC
www.UNLTDsports.com

DISCUSSION OVERVIEW

Personal Banking, Investments, Insurance, and Estate Planning

Upon Graduation From Law School

After earning a law school degree and passing a bar examination, the next big event for many attorneys is adjusting to the new life in private practice as a licensed attorney working

for a firm, corporation, public or private agency, or non-profit organization. In any event, learning how to manage one's personal financial situation is critical. This is where a solid understanding and routine for handling paychecks, bill-paying, tax planning, insurance protection, available credit facilities, real property lease or purchase agreements, large purchases of luxury items, and many other financial events require the advice and assistance of a reputable and trustworthy banking institution.

Is this too soon to work with a *private banker* to get started?

After a Few Years

The same goes for attorneys who have been practicing for a few years and have earned a consistent income from an employer, have a good handle on paying off school or consumer debt, and feel ready to purchase real estate, increase their knowledge about wealth creation and investment opportunities. This could involve becoming a passive or active investor, or launching a business venture that needs or is being offered seed or early stage capital from investors.

When does an attorney have enough income or savings to begin diversifying his or her financial endeavors? At what point are professional advisory services essential?

Who is the best person on the financial management spectrum to consult first, or which service provider should be the quarterback of the financial management team now?

Launching Your Own Practice or Enterprise

Some attorneys decide to bypass working for an established employer and instead decide to launch their own private practice. Where can the solo practitioner find guidance and financial assistance? What sort of financial collateral is needed to secure operating capital, or qualify for an office lease agreement? What sort of terms are most advisable?

After the office and practice is set up and clients start paying fees, where can an attorney find guidance for managing fees and general office cashflow?

Where should the attorney look for advice and guidance to avoid any violation of professional responsibility rules and regulations when handling money collected on behalf of clients?

- Rule 1.15 "Preserving Identity of Funds,..."
<http://www.nycourts.gov/LegacyPDFS/rules/jointappellate/NY-Rules-Prof-Conduct-1200.pdf>

Time to Expand or Sell Your Law Practice or Management Consulting Enterprise

There are times when an attorney is confronted with an opportunity to expand his or her practice by hiring junior associates or merging with peers to create a new partnership.

Moreover, older attorneys may desire to reduce their workload and phase out of their practice by either instituting a succession plan or selling the entire practice to a buyer.

Where should an attorney look for the guidance needed to negotiate the terms of employment agreements, partnerships agreements, business expansion loans, or private equity structures commonly used in law practice mergers and acquisitions?

Protecting Your Investments

Some seasoned attorneys are blessed to have long-term investments and occasionally are advised to conduct a forensic accounting of their portfolio. On the rare occasion an investor believes he or she may have been taken advantage of by an investment advisor, there may be a need to find expert advice on how to recover their assets and/or pursue justice.

Where can an attorney look to find good investment opportunities?

Who should an attorney or entrepreneur consult to manage their investments?

Who should an investor consult to retain legal advice regarding investment matters?

Serving on Boards of Non-Profits, Startups, and Corporations

Attorneys are frequently recruited to serve on boards of entities and should be mindful of the rules and regulations pertaining to such roles and responsibilities.

Can serving on the board or raising funds for a non-profit, business start-up, or corporation create any legal exposure for a board member?

- <https://www.thebalancesmb.com/board-members-nonprofit-debt-2501878>:

“A fully incorporated nonprofit enjoys the same limited liability that any corporation does. So, creditors cannot go after the personal assets of board members.”

“What limited liability means is that the organization’s directors and officers have limited personal liability for business debts or other legal actions brought against the non-profit.”

“This principle applies, however, only when the board has fulfilled its essential duties, such as the duty of care.”

“Reasonable care is ‘what an ordinarily prudent person in a similar situation would do.’”

“Other ways a nonprofit board member might be held liable include:

- When a board member directly injures someone on purpose
- When a board member guarantees a loan or other business debt for the nonprofit which then defaults on that loan or debt

- When a board fails to make sure that the organization deposits payroll and property taxes or files mandated tax returns
- When a board member engages in fraudulent activities or does something illegal or just plain reckless that causes harm, or mixes up charitable and personal funds.”

“Beware, however, of serving on the board of an unincorporated nonprofit.”

Fritz, Joanne. “Can Board Members Be Sued When a NonProfit Fails or Is Sued?” *The Balance Small Business*. Web. 27 Apr. 2019

- <https://www.boardeffect.com/blog/fundraising-rules-regulations-nonprofit-organizations/>
- <https://www.stayexempt.irs.gov/home/resource-library/virtual-small-mid-size-tax-exempt-organization-workshop>
- <https://smallbusiness.chron.com/charities-limited-liability-59184.html>
- <https://www.sec.gov/news/press-release/2020-248>

“SEC Proposes Conditional Exemption for Finders Assisting Small Businesses with Capital Raising”

- Securities and Exchange Act Release No. 34-90112 (Proposed Conditional Exemption for Finders Assisting Small Businesses with Capital Raising;
- Securities Act Release No. 33-10825 (Modernization of the Accredited Investor Definition in Private Offerings) [<https://www.sec.gov>]

Press Release

SEC Proposes Conditional Exemption for Finders Assisting Small Businesses with Capital Raising

FOR IMMEDIATE RELEASE

2020-248

Washington D.C., Oct. 7, 2020 — The Securities and Exchange Commission today voted to propose a new limited, conditional exemption from broker registration requirements for “finders” who assist issuers with raising capital in private markets from accredited investors. If adopted, the proposed exemption would permit natural persons to engage in certain limited activities involving accredited investors without registering with the Commission as brokers. The proposed exemption seeks to assist small businesses to raise capital and to provide regulatory clarity to investors, issuers, and the finders who assist them.

The proposal would create two classes of finders, Tier I Finders and Tier II Finders, that would be subject to conditions tailored to the scope of their respective activities. The proposed exemption would establish clear lanes for both registered broker activity and limited activity by finders that would be exempt from registration.

“Many small businesses face difficulties raising the capital that they need to grow and thrive, particularly when they are located in places that lack established, robust capital raising networks,” said Chairman Jay Clayton. “Particularly in these ecosystems, finders may play an important role in facilitating capital formation for smaller issuers. There has been significant uncertainty for years, however, about finders’ regulatory status, leading to many calls for Commission action, including from small business advocates, SEC advisory committees and the Department of the Treasury. If adopted, the proposed relief will bring clarity to finders’ regulatory status in a tailored manner that addresses the capital formation needs of certain smaller issuers while preserving investor protections.”

When Clients Need Financial Management

Clients in the sports and entertainment industries experience peaks and valleys just like their attorneys, and perhaps more extreme and often.

What should an attorney advise his or her client with a business idea? What first steps are important from a legal perspective to get the business formed and financed?

- Business Plans (The Road Map to Success)
<https://www.sba.gov/business-guide/plan-your-business/write-your-business-plan>
- An Effective Investor Sales Pitch
<https://about.crunchbase.com/blog/raising-startup-capital/>

Where can an attorney direct a client to find initial funding sources?

<https://www.uschamber.com/co/run/business-financing/crowdfunding-vs-venture-capital>

The Stages of Startup Funding

<https://www.cloudways.com/blog/startup-funding-stages/>

1. Pre-Seed Funding: The Bootstrapping stage
 2. Seed Funding: Product development stage
 3. Series A Funding: First Round of VC
 4. Series B Funding: Second Rounds of VC
 5. Series C Funding: Third Round of VC
 6. Series D Funding: Special round of funding
 7. IPO: Stock market launch
- Venture Capital
<https://www.startengine.com/blog/venture-capital-vs-equity-crowdfunding/>
 - Funds Targeting Entrepreneurs of Color
<https://www.masterplans.com/blog/resources-for-entrepreneurs-of-color>
<https://www.inc.com/kimberly-weisul/funds-actively-investing-black-indigenous-people-color.html>

Our panel will discuss best practices related to the benefits of:

- Private banking for attorneys at all stages of their careers

- Customized financial management for employers, employees, and entrepreneurs
- Financing Non-Profits and Startups Legally and Successfully
- Retirement and Estate Planning for Attorneys and Their Clients

Panelists Biographies



Ben James

Biography:

Ben has worked in the financial services industry for over 17 years. His career began in New York City at JP Morgan Chase as a participant and graduate of the 2002 Middle Market Credit Training Program. Ben joined Iberia Bank/First Horizon in April 2019 to Lead the Sports and Entertainment Corporate Banking and Atlanta Private Banking Practice. In this role, Ben focuses on working with entities that own Intellectual Property, Entertainment venues, and Sports Franchises. Ben and his team also work with athletes and entertainers for all of their banking needs. Ben and his family (Wife and three boys) reside in Dunwoody GA. Ben enjoys coaching youth hockey as a certified USA Hockey Coach. Ben is a Board of Governors member for LifeLink Foundation an Organ Procurement Organization with Operations in Georgia, Tampa Florida, and Puerto Rico.



Lola C. West

Brief Biography

For almost a decade of her successful career, Lola served as a wealth advisor with Merrill Lynch and a senior partner of LWF Wealth Management. Today, as a co-founder and partner of WestFuller Advisors LLC, (an SEC Registered Investment Advisory firm) she continues to advise clients and institutions on how to build a vision for the future and directs the achievement of results-oriented financial goals and aspirations. Lola is active in the New York City community as a board member for: New York Women's Foundation (NYWF-the Foundation is the largest women led grant-making organization in the United States, and one of the top three in the world); the first Donors of Color Network; Souls Grown Deep Foundation; the New3R's; and True North Media. She is also listed In Who's Who of American Women and is the recipient of the Proclamation "Lola C. West Day-February 13, 1987" in the City of New York as "a person of integrity with administrative prowess and an ability to engender support and loyalty in her staff". She resides on the Upper East Side of New York City.

Full Biography

Lola C. West is a founding partner of WestFuller Advisors, LLC. This stellar group was formed in 2010 and specializes in the wealth management needs of high net worth clients: multigenerational families, entrepreneurs, executives, business owners, and non-profit institutions in both the U.S. and abroad. Her group provides strategic insight and investment advice to a high net worth and exclusive clientele.

Prior to WestFuller Advisors Ms. West was a wealth advisor for Merrill Lynch Global Private Client Group from 2000-2009. Ms. West was also a consummate event strategist, fund developer, conference and meeting planner, with a 20 year proven track record. That success repositioned her clients in both the public and private sector. The West approach combined an intuitive understanding of client needs with a singular ability to employ creative concepts to achieve organizations' goals. She has coordinated events and fundraised for world class humanitarian former South African president Nelson Mandela, acclaimed opera singer Jessye Norman, playwright August Wilson, Dr. Camille O. Cosby, The Studio Museum of Harlem, National Urban League, Congressman Charles B. Rangel, et al.

Ms. West earlier career was owner and president of Dean Sayles Enterprises, Inc., a licensed professional fundraising company in New York State. Her clients included: The College Fund/UNCF, NAACP, The Studio Museum in Harlem, National Urban League, The African American Institute, The Boys Choir of Harlem and (Charles B.) Rangel for Congress Committee '96.

Ms. West was the event coordinator and fund developer for The Balm In Gilead's first major fundraiser in December, 1996: Jessye Norman Sings for the Healing of AIDS, raising over \$700,000.00. Appearing with Miss Norman, under the direction of George C. Wolfe, was: Dr. Maya Angelou, Whoopi Goldberg, Elton John, Bill T. Jones, Toni Morrison, Max Roach and Anna Deavere Smith. Neal Travis of the New York Post heralded the event as "...one of the most moving and extraordinary evenings ever in the city." With lighting by Robert Wilson, in April 1999, the event won an EMMY for Best Programming for Societal Concerns.

"Your thoughtful planning, and competence in the execution of the event as well as your commitment to our common cause must be the real infrastructure upon which the larger and successful event rested. I want to personally congratulate and thank you Lola for all your efforts." President Nelson Mandela

The Council of Churches of the City of New York hired Ms. West to manage and raise funds for an event they sponsored, Religious Leaders Dialogue with Nelson Mandela. Mandela continued to implement the strategy developed by Ms. West, as he fundraised in the United States for his successful election in April 1994.

National conferences and meeting plans have included: The First African American Religious Leaders Summit on AIDS, convened by The White House (representing 52 denominational leaders); and two conferences on AIDS in the African American Community, convened by The Balm In Gilead, Inc. (representing 38 states and three foreign countries). Regional conferences have included Women of Faith Conference and Stop the Violence Conference convened by The Council of Churches of the City of New York.

"Many thanks for helping our play to be a success." Dr. Camille O. Cosby

Camille O. Cosby and Judith Rutherford James (producers of Broadway hit play "Having Our Say") and critically acclaimed playwright August Wilson ("The Piano Lesson", "Two Trains Running" and "Seven Guitars") retained Ms. West's consulting services to develop a marketing plan targeting African American audience. She significantly increased African American attendance.

Trained as a planner/administrator, Ms. West is a thought leader and savvy business woman holding an undergraduate degree from Brooklyn College and a Master in Urban Planning from Hunter College. She is listed in Who's Who of American Women and is the recipient of the Proclamation "Lola C. West Day-February 13, 1987" in the City of New York as "a person of

integrity with administrative prowess and an ability to engender support and loyalty in her staff". Ms. West administered health care facilities for United Cerebral Palsy Associations of New York State, Inc. from 1977-1988, serving the developmentally disabled/dual diagnosed population in institutional and community based settings. She hired, trained, supervised staff; established new management, recruitment and retention policies for 2300 employees; and administered budgets ranging from \$3.5 million to \$22 million.

Ms. West is a skilled wealth educator and mentor to both her clients and the broader New York metropolitan community. She has spearheaded a number of financial, educational and wealth management events for women, high net worth individuals.

Ms. West resides on the Upper East Side of New York City.



W. Drew Hawkins

Brief Biography

Drew is a 28-year veteran in the financial services arena. He started his career as an Account Executive with Dean Witter Reynolds Inc. Over the years, he has held a succession of Management and Senior Management Roles as the firm, through a host of acquisitions, ultimately became Morgan Stanley. Drew became the firm's first African American to be promoted to Managing Director within the Wealth Management Division in 2008. His other senior leadership roles include serving as the Head of National Recruiting, Sales and Marketing Director for the Northeast Division, Regional Director for the New Jersey and Mid-Atlantic Regions and notably the Founder and Head of the Global Sports & Entertainment Division. Drew stands apart from others in the financial services industry through his commitment to social impact. He is now utilizing his previous experience to address the need to educate, equip & empower those in the sports and entertainment arena. As the Founder & President of Edyoucore Sports & Entertainment, his goal is to address the need to educate individuals on their financial, business and lifestyle affairs. Drew is an active member of his community, serves

on a host of boards and was recently appointed Board Chair of the Reginald F. Lewis Museum of Maryland African American History & Culture. He is also an avid sports fan.

Full Biography

Edyoucore Sports and Entertainment founder, Drew Hawkins is a longtime veteran in the industry with nearly 30 years of experience. Launching his career as an Account Executive in 1989 with Dean Witter Reynolds, Inc. (which ultimately became Morgan Stanley), Drew's successes led him to hold progressive roles before a promotion to Regional Sales and Marketing Director for Morgan Stanley's Northeast Division and was named the firm's first African American Managing Director in the Wealth Management division. He also founded and ran the Global Sports & Entertainment Division within Morgan Stanley.

Through Edyoucore Drew and his team work to correct the wrongs that have historically occurred with regard to many athletes and entertainers as it relates to their fiscal, lifestyle and financial choices. This undertaking is a culmination of a prolific career in all levels of financial services.

Drew is widely recognized and respected as an authority on the topic of financial education, specifically regarding athletes and entertainers. He has been featured as a speaker on Fox's Mornings with Maria, CNBC's Squawk Box and on the NFL Network, as well as in publications such as Sports Business Journal, The New York Times, and as a guest contributor to The Wall Street Journal and Athlete's Quarterly.

A Maryland native, Drew takes pride in providing mentorship to young people, especially minorities interested in finance, he is an active member of his community and currently serves as chair of the Reginald F. Lewis Museum of Maryland African American History and Culture, Commissioner on the Maryland Aviation Commission, member of the Judiciary Nominating Committee for Anne Arundel County Maryland, member of Sigma Pi Phi Fraternity Inc and The Guardsmen – Baltimore Chapter. He enjoys mentoring a variety of younger individuals on college and career related issues that arise in real life scenarios. He is also an avid boater, fisherman and Baltimore Ravens fan.



Bruce Sanders, Esq.

Biography

Supervising Attorney & Adjunct Professor of Law
Investor Justice & Education Clinical Law Program and SEC Internship Program
Howard University School of Law

Bruce Sanders has considerable experience in financial law and investor protection law. After earning his law degree from the University of Michigan School of Law, he began his legal career with the Securities and Exchange Commission - Enforcement Division where he handled numerous financial and investor protection cases involving financial professionals, including stockbrokers, investment advisors, and investment bankers, as well as publicly traded corporations. He later served as Regional Counsel for the predecessor to the Financial Industry Regulatory Authority ("FINRA"), continuing the important work of protecting investors and enforcing investor protection laws against financial professionals. Mr. Sanders also served as trial attorney in the Department of Justice- Bank and Securities Fraud Section, and was responsible for prosecuting some of the Department's most important financial fraud cases.

Mr. Sanders was delighted when Howard University School of Law hired him in 2010 to return to the law school, where he previously taught Securities Law, to develop and run a new Investor Justice & Education Clinical Law Program (the "IJE") which was initially funded by a generous grant from the FINRA Investor Education Foundation. Mr. Sanders developed the curriculum for the IJE, teaches and trains the student attorneys, and supervises the many securities arbitration cases for the IJE's investor clients. The IJE provides free legal services to underserved investors involved in disputes with their financial professionals and FINRA-DR arbitration proceedings. Mr. Sanders also enhanced the law school's SEC internship program helping to place over 150 HUSL students in internships at the SEC, and provides students with classroom instruction in the practical aspects of securities law. Mr. Sanders also holds a B.S degree in Economics, with High Honors. He has also moderated and served on a number of panels regarding a variety of financial law topics.



DANIELLE BROWNE, ESQ

Brief Biography

Danielle Browne, Esq. is the founding attorney of The Browne Firm. She is passionate about entrepreneurship and helping people build and sustain generational wealth. Danielle focuses her practice on estate planning, intellectual property, business, and entertainment law. The firm's mission to empower and educate people on protecting their assets and preserving their legacy has touched hundreds of families. As a business owner and a former WNBA team executive, Danielle understands the legal, business, and financial challenges that businesses of any size or experience level face. She also understands the importance of preparing for the future.

Full Biography

Danielle Browne, Esq. is a New York licensed attorney and founder of The Browne Firm. She is passionate about entrepreneurship and helping people build and sustain generational wealth.

Danielle focuses her practice on business law, entertainment law, and estate planning. As a business owner and a former WNBA team executive, she understands the legal, business, and financial challenges that businesses of any size or experience level face.

In 2015, Danielle co-founded DO Strategy Group – a business, marketing, and graphic design consulting agency – where she assisted small businesses with formation, branding, and development for marketing plans and strategies. In this capacity, Danielle helped a variety of clients that included startups, mom-and-pop shops, Fortune 500 corporations, entertainers, and television personalities.

Danielle joined the WNBA's Atlanta Dream staff in 2014 as the head of the Business Operations department. She quickly became a member of the senior management team and began serving as its general counsel. In this position, Danielle negotiated and drafted cost-effective contracts, agreements, and licenses, and successfully managed and fostered relationships. She added a

legal perspective to all business operations and effectively communicate legal principles to non-legal personnel. Because of all this, Dannielle was recognized as a 2015 Future Leader by the president of the WNBA.

Throughout her career, Danielle has been committed to providing pro bono services to her local community. She has represented low-income artists, musicians, and film directors through the Volunteer Lawyers for the Arts program and has helped her clients protect their creative works, businesses, and livelihood.

Danielle has also done volunteer work at the Legal Aid Society through the Community Development Project. She has helped low-income entrepreneurs with entity selection, formation of entities, negotiations of commercial leases, and corporate governance. Early in her career, Danielle litigated on behalf of economically disadvantaged individuals in consumer debt matters.

Danielle graduated cum laude from the University of Miami School of Law in 2012, earning her Juris Doctor degree. She previously graduated with a Bachelor of Arts degree from Columbia University's Barnard College. As an undergraduate, Danielle was a four-year member of the varsity women's basketball team, where she served as captain during her senior year. She ended her collegiate basketball career as Columbia's all-time leader in games played and is the second player in the university's history to rank top 10 in scoring, assists, and steals.

In her free time, Danielle enjoys reading, traveling, watching documentary films, discovering new artists, and participating in various Caribbean carnival troupes.

Moderator:



Brief Biography

MASON P. ASHE, a Partner in the recently launched global basketball agency called Unlimited Sports LLC, and CEO of Ashe Sports & Entertainment Consulting -- has 30 years of experience as a sports and entertainment attorney, talent manager, industry advisor, and sports agent. He has served as the lead contract negotiator, legal advisor, and brand strategist for professional athletes, financial advisors, entertainers, on-air personalities, celebrity chefs, film producers,

investors in delivery mechanisms designed to commercialize talent, and producers of TV and web-based reality shows. For 15 years in academia, Professor Ashe has designed curricula and lectured weekly on sports law and global sports business management for the benefit of wealth management executives and students at the high school, undergraduate, graduate, and law school levels. He currently serves on the adjunct faculty at The Wharton School of the University of Pennsylvania, Georgetown University, and Howard University School of Law. He earned a B.A. degree in Psychology from Hamilton College, and a Juris Doctorate degree from the State University of New York at Buffalo Law School. He volunteers as a board member of the Black Entertainment & Sports Lawyers Association (“BESLA”), the University at Buffalo Foundation Inc, Hamilton College Board of Trustees, and the Washington Jazz Arts Institute (“WJAI”).

Full Biography

MASON P. ASHE, a native of Buffalo and Staten Island, NY, is a Partner in the recently launched global basketball agency called Unlimited Sports, and CEO of Ashe Sports & Entertainment Consulting. He has over 30 years of experience as a sports and entertainment attorney, talent manager, industry advisor, and sports agent. He has enjoyed being the lead contract negotiator, legal advisor, and brand strategist for professional athletes, financial advisors, entertainers, on-air personalities, celebrity chefs, film producers, investors in delivery mechanisms designed to commercialize talent, producers of TV and web-based reality shows, and a few pioneers of online social networking and other New Media platforms changing the way digital content is created, published, distributed, and consumed.

For 15 years in academia, Professor Ashe has designed curricula and lectured weekly on sports law and global sports business management for the benefit of wealth management executives and students at the high school, undergraduate, graduate, and law school levels. He currently serves on the adjunct faculty at The Wharton School of the University of Pennsylvania, Georgetown University, and Howard University School of Law. Ashe previously practiced law at both national and regional law firms. Before forming ASEC, he was Co-Founder, COO, and General Counsel of Strickland & Ashe Management; and Vice President in the Team Sports Division at International Management Group (“IMG”).

He earned a B.A. degree in Psychology from Hamilton College, and a Juris Doctorate degree from the State University of New York at Buffalo Law School. He was awarded the *Sports Lawyer of the Year Award* from the National Bar Association (July 2015); and was listed on *101 Most Influential Minorities in Sports* by SPORTS ILLUSTRATED (2003 and 2004). He volunteers as a board member of the Black Entertainment & Sports Lawyers Association (“BESLA”), the University at Buffalo Foundation Inc, and is Chairman of the Washington Jazz Arts Institute (“WJAI”). He lives in New Jersey with his wife of 30 years, and they have a daughter who is a tech executive in California.

APPENDIX

IBERIA / FIRST HORIZON BANK – SPORTS & ENTERTAINMENT PRIVATE BANKING

<https://documentcloud.adobe.com/link/review?uri=urn:aaid:scds:US:bc725a95-e680-4a2d-a3cf-77bd925e200e>

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Investor Justice and Education Clinic (IJE)

Who can apply? 2Ls and 3Ls

Prerequisite or Corequisite Course(s): Business Organizations, Corporations, Securities Reg I, Securities Reg II, Investment Law, Broker-Dealer Regulation, Hedge Funds

Securities Externship Class/SEC Student Honors Program can be taken as a prerequisite for IJE I, but not as a corequisite with the IJE during the same semester.

Is the program year-long or semester-long? Semester-long with the option to enroll as an "advanced" student in a second semester, with the professor's approval.

How many credits? 4

The Investor Justice and Education Clinic ("IJE") officially opened in Fall 2010 when Howard University Law School was one of only a very few law schools in the country selected by the FINRA Investor Education Foundation, Inc. to receive a generous grant to fund the development and operation of an investor protection and education clinical law program. The IJE offers a beginning level program ("IJE I") as a one semester clinic open to 2L and 3L students.

The IJE also offers an Advanced level program ("IJE II") for students who successfully complete IJE I, and are approved by the Supervising Attorney.

The IJE I is generally open to 10 students per semester. In order to enroll in IJE I students must submit an application to the Clinic, have an interview with the Supervising Attorney, and be accepted into the IJE by the Supervising Attorney and Clinic's Director. In order to qualify for the IJE I students must complete or enroll in any one of the following requisite courses listed above

We also recommend that students take courses in evidence, trial advocacy, accounting for lawyers, and alternative dispute resolution to prepare for the work of the IJE.

The IJE combines classroom instruction with practical skill development while students work on investor client cases against securities broker-dealers. Students attend classroom instruction for 100 minutes of per week to help provide them with the basic knowledge of the financial markets, financial products, investor protection laws and regulations, and securities arbitration and mediation before Financial Industry Regulatory Authority - Dispute Resolution. Student Attorneys are assigned investor cases and pursue claims against some of the largest financial services companies in the nation, as well as their brokers and investment advisers. Students will handle cases involving a variety of financial products and transactions including stocks, bonds, mutual funds, exchange traded funds, stock options, Real Estate Investment Trust ("REITs"), variable annuities, limited partnerships, and initial public offerings.

The instruction and practical experience students will experience will also include topics such as the regulation of securities and market participants under the Securities Acts of 1933 and the Securities Exchange Act of 1934; the regulation of securities broker-dealers by FINRA and the Securities and Exchange Commission; how to analyze investor, broker-dealer, and investment adviser documents, including securities account statements and customer agreements; how to recognize potential claims against securities professionals; representing investor clients in FINRA-DR arbitration proceedings; gaining a working knowledge of the FINRA-DR Code of Arbitration Procedure and Mediation; securities portfolio and risk analysis; how capital markets and financial instruments work; and the trading of complex financial products.

Class instruction also includes case presentations, mock arbitration case practice, analysis of ethical, strategic and client representation issues, as well as litigation planning and skill development.



Faculty and Staff

Bruce Sanders

(mailto:bsanders@law.howard.edu)

Adjunct Professor and

Supervising Attorney

Location

Room G18, Notre Dame Hall

Hours of Operations

9:00am - 5:00pm,

Monday - Thursday

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ENTREPRENEURS

March 6, 2019



Denise Stephan is on the Marketing team at Crunchbase.

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Ways to Raise Money: The Ultimate Guide to

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25 Resources for Entrepreneurs of Color

Posted in [Articles](#) by [Brent Butler](#)



Today, **44% of new entrepreneurs** are people of color, including 24% Latinx (Latino or Latina), 9% African American, and almost 8% Asian. The **fastest-growing subset** of entrepreneurs are African American. Plus, ethnically diverse companies are **35% more likely** to financially outperform companies with little diversity.

And yet due to structural racism, resources primarily flow to white entrepreneurs. According to the **Minority Business Development Agency**, minority firms are denied loans three times as often as non-minority firms, and they're charged higher interest rates and receive smaller loans.

Racial and ethnic minorities are also underrepresented in investment funding. Of startups that receive venture capital, only **12% have Asian founders**, **1% have African American founders**, and **less than 1% have Latinx founders**. It's even worse for women of color, who receive **0.2% of VC funding**. You read that right--less than one percent.

The good news is that there are certifications, loans, conferences, membership associations, and investor networks specifically devoted to minority business owners. With their help, your startup can get the resources it needs to thrive. Here are 25 resources to help you build and sustain a successful business:

Minority Certifications for Loans, Contracts, and Mentoring

If your company is at least 51% owned by someone who's "socially and economically disadvantaged"--if you face racial or ethnic prejudice--**you can become 8(a) certified by the Small Business Administration**. That gives you first access to government contracts, as well as SBA loans and mentoring. But it can

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RUN » BUSINESS FINANCING

How to Decide Between Crowdfunding and Venture Capitalists

Crowdfunding and venture capitalists are both great funding options for startups. Here are the pros and cons of each.

By: Sean Peek, Contributor

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FOR COMPANIES

Venture Capital vs. Equity Crowdfunding: Which Is Better For Your Business?

July 3, 2020 | 9 min read



author:

Max Crawford

Many startups have been conditioned to think venture capital (VC) is the best source of funding. While venture capital has its benefits, it may not be the right method of fundraising for your business.

In a recent webinar, Josh Amster, StartEngine's VP of Sales, dove into the differences between venture capital (VC) and equity crowdfunding (ECF), comparing each method's strengths and weaknesses to help clarify which funding pathway is right for you.

Watch the recording and read a recap of the webinar below:

CASH FLOW

The Essential Funding Guide for Entrepreneurs of Color

Venture capitalists have voiced their support for Black founders since the killing of George Floyd. These investment firms--and some grantmaking institutions--are walking the walk. 🔗

BY KIMBERLY WEISUL, EDITOR-AT-LARGE, INC.COM @WEISUL



Photo: Getty Images. Illustration: Valerie Chiang

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Press Release

SEC Proposes Conditional Exemption for Finders Assisting Small Businesses with Capital Raising

FOR IMMEDIATE RELEASE

2020-248

Washington D.C., Oct. 7, 2020 — The Securities and Exchange Commission today voted to propose a new limited, conditional exemption from broker registration requirements for “finders” who assist issuers with raising capital in private markets from accredited investors. If adopted, the proposed exemption would permit natural persons to engage in certain limited activities involving accredited investors without registering with the Commission as brokers. The proposed exemption seeks to assist small businesses to raise capital and to provide regulatory clarity to investors, issuers, and the finders who assist them.

The proposal would create two classes of finders, Tier I Finders and Tier II Finders, that would be subject to conditions tailored to the scope of their respective activities. The proposed exemption would establish clear lanes for both registered broker activity and limited activity by finders that would be exempt from registration.

“Many small businesses face difficulties raising the capital that they need to grow and thrive, particularly when they are located in places that lack established, robust capital raising networks,” said Chairman Jay Clayton. “Particularly in these ecosystems, finders may play an important role in facilitating capital formation for smaller issuers. There has been significant uncertainty for years, however, about finders’ regulatory status, leading to many calls for Commission action, including from small business advocates, SEC advisory committees and the Department of the Treasury. If adopted, the proposed relief will bring clarity to finders’ regulatory status in a tailored manner that addresses the capital formation needs of certain smaller issuers while preserving investor protections.”

(c) Information relating to the representation of a client with diminished capacity is protected by Rule 1.6. When taking protective action pursuant to paragraph (b), the lawyer is impliedly authorized under Rule 1.6(a) to reveal information about the client, but only to the extent reasonably necessary to protect the client's interests.

RULE 1.15.

Preserving Identity of Funds and Property of Others; Fiduciary Responsibility; Commingling and Misappropriation of Client Funds or Property; Maintenance of Bank Accounts; Record Keeping; Examination of Records

(a) Prohibition Against Commingling and Misappropriation of Client Funds or Property.

A lawyer in possession of any funds or other property belonging to another person, where such possession is incident to his or her practice of law, is a fiduciary, and must not misappropriate such funds or property or commingle such funds or property with his or her own.

(b) Separate Accounts.

- (1) A lawyer who is in possession of funds belonging to another person incident to the lawyer's practice of law shall maintain such funds in a banking institution within New York State that agrees to provide dishonored check reports in accordance with the provisions of 22 N.Y.C.R.R. Part 1300. "Banking institution" means a state or national bank, trust company, savings bank, savings and loan association or credit union. Such funds shall be maintained, in the lawyer's own name, or in the name of a firm of lawyers of which the lawyer is a member, or in the name of the lawyer or firm of lawyers by whom the lawyer is employed, in a special account or accounts, separate from any business or personal accounts of the lawyer or lawyer's firm, and separate from any accounts that the lawyer may maintain as executor, guardian, trustee or receiver, or in any other fiduciary capacity; into such special account or accounts all funds held in escrow or otherwise entrusted to the lawyer or firm shall be deposited; provided, however, that such funds may be maintained in a banking institution located outside New York State if such