



ZETLIN & DE CHIARA LLP REVIEW

CURRENT LEGAL AND BUSINESS DEVELOPMENTS AFFECTING
THE DESIGN, CONSTRUCTION AND REAL ESTATE INDUSTRIES

2012 VOLUME 25 NO. 1

FEATURED ARTICLE

INTERVIEW WITH THE PRESIDENTS



Michael K. De Chiara, Esq.
Founding Partner
Zetlin & De Chiara LLP

Michael De Chiara interviews David Businelli, Immediate Past President, American Institute of Architects (New York State) and Jay Simson, President, American Council of Engineering Companies of New York about the state's new Design Professional Services Corporation legislation.

Both the ACEC and AIA have been working to get the DPC legislation passed for many years now. As leaders in those respective organizations, you must feel extremely happy to have accomplished this goal.

Jay – Well, it has been a long process. We started this journey about 15 years ago, and it shows that with a lot of hard work and perseverance, and a lot of member involvement, we were able to get the job done.

David – It was a long time coming. This concept was introduced in 1998-99, and for all of those years, we've been plugging away, strongly advocating for this. The fact that it was finally achieved is a good thing for both professions.

CONTINUED ON PG. 2

New York's recently enacted Design Professional Services Corporation legislation enables design firms to offer limited ownership rights to non-licensed individuals. These equity options are key in recruiting and retaining the highest caliber of top-level management and administrative personnel, which, in turn, keeps New York's design firms competitive around the world.

CONTENTS

INTERVIEW WITH THE PRESIDENTS

Michael K. De Chiara, Esq.
Zetlin & De Chiara LLP

NEW YORK'S DESIGN PROFESSIONAL SERVICE CORPORATIONS: THE NEW CHOICE.

Michael J. Vardaro, Esq.
Zetlin & De Chiara LLP

Eric R. Morgenweck, Esq.
Zetlin & De Chiara LLP

OUT WITH THE OLD, IN WITH THE NEW

Robert Brewer, CPA
Grassi & Co.

REPORT: DESIGN PROFESSIONAL CORPORATION LEGISLATION ROUNDTABLE

Michelle Fiorito, Esq.
Zetlin & De Chiara LLP

DESIGN PROFESSIONAL SERVICE CORPORATIONS AT A GLANCE

Kyle Hendrickson, Esq.
Zetlin & De Chiara LLP

INTERVIEW WITH THE PRESIDENTS

CONTINUED FROM PG. 1

What has been the reaction within the industry?

David – The response has been very, very positive. As soon as word broke, congratulatory emails flew around among the chapters. I haven't heard anything negative.

Jay – It's been the same for us. There is enormous support; people are extremely happy. It's a classic team effort with a great result.

What did you think was the key turning point in getting the legislation passed?

David – I think that we initially faced quite a bit of resistance from other professions who took a negative view of the bill. Once we got over that hurdle, we were aided by the realization of lawmakers that it made no sense to saddle design firms in New York with restrictions that made it difficult for them to compete with non-New York firms. The bill, in fact, put us in line with the vast majority of the rest of the country.

Jay – I thought there were two significant areas of progress in the last year and half. One, we saw an increased effort to educate some of the key people in the legislature, and our efforts were aided by key changes in the Assembly – people who didn't understand what the bill would mean to the industry were replaced by those who could appreciate its long-term effects. Two, the legislation was re-branded as a job and economic improvement bill, something that would increase and/or keep jobs in New York. It was essentially a perfect storm that led to the passing of the bill.

The bill states that the 25% ownership is offered to individuals – that's a pretty broad universe.

Jay – I think the key element in the legislation is that the 25% ownership has to be employees of the company –

which means that it can't be sold to an outside investment interest. When the legislation was promoted, the mid-size design firms – mostly 20-150 employees – were focused on the talented people within their companies that they were potentially losing to grandfathered corporations or other states. Secondly was the issue of successorship of family-owned establishments.

David – Exactly. This bill addresses both of those concerns by giving firms the ability to elevate their valued personnel to ownership status. It also enables employee stock ownership to be put in place which makes any design firm more attractive to its non-licensed personnel.

We are getting calls from a few firms who want to take advantage of the bill, and are specifically asking how (or if) to change the name of the firm. Has there been any discussion about allowing new non-licensed owners to add their names to that of an existing design firm?

David – I haven't heard that question, but I'm sure it will come up – as will other issues that come from putting this bill in practice.

Jay – I haven't heard that specific question in any of our discussions, but I would think that some of the related issues springing from that would be out-of-state companies with professional practice areas not recognized by New York (geology, etc.).

The new law requires that design firms establish a completely new corporate entity in order to take advantage of its structure. Are there any plans to amend the law so that firms can make an election rather than reconstitute themselves?

David – I think it is the next logical step. We'll need to look into ways to amend the law so that entities can operate under existing terms without changing their

entire corporate structures. Now that the bill has been passed, we will encounter it in action which will doubtless bring up unforeseen questions.

Jay – This bill has gone through so many reviews and counterproposals, that it is very likely this issue may have been a part of the original language – and set aside to aid in our goal of getting it passed. Now that we've crossed that bridge, real world adjustments can be made. In fact, I'm sure there will be some amendments proposed, and those can be easily considered with the legislation in place.

From my unique perspective as General Counsel for both AIA New York State and ACEC New York, I definitely saw that when the two organizations work together, the whole is certainly greater than the parts. Do you think this will lead to more joint legislative efforts?

Jay – We're always discussing our legislative agendas. Our focus became almost solely the DPC bill, but now that we have seen success with its passing, we're re-energized to push forward on other improvements for the industry – whether tort reform or different business environments or infrastructure funding.

David – Agreed. Since we all face common issues and similar challenges, working together is more effective than the alternative. In fact, I say the more, the merrier. When you add up all the architects, engineers, and surveyors in the state, it's a significant amount of people. There is strength in numbers, and our numbers give us leverage. ■

NEW YORK'S DESIGN PROFESSIONAL SERVICE CORPORATIONS: THE NEW CHOICE



Michael J. Vardaro, Esq.
Partner
Zetlin & De Chiara LLP

“The Times They Are a-Changin’”. Bob Dylan probably would not care much about the new law that took effect January 1, 2012, but many design professionals who practice in New York do. New York’s licensing laws are infamous for the restrictions imposed on qualifying design professional firms to practice in New York. Except for the option of paying top-dollar for an existing grandfathered corporation, design professional firms were required to be entirely owned by licensed design professionals¹ to qualify to practice in New York. The Design Professional Service Corporation (“DPC”) legislation changes that requirement and opens up the playing field for licensed and unlicensed professionals alike.

HISTORY

The new DPC was created in June 2010, when the New York Legislature passed a bill, signed by Governor Andrew Cuomo, that amended Article 15 of the New York Business Corporation Law and the New York Education Law. What makes a DPC different from a Professional Corporation (“PC”), Professional Limited Liability Company (“PLLC”), or Limited



Eric R. Morgenweck, Esq.
Associate Principal
Zetlin & De Chiara LLP

Liability Partnership (“LLP”), is that it allows, with restrictions, non-licensed employees to be equity shareholders. The DPC allows flexibility currently not permissible with other types of professional entities (PC, PLLC, and LLP) by offering equity to its “key personnel.”

Since before 1999,² New York design professionals have been clamoring that the laws refusing to allow non-licensed owners in design firms be changed. During that same time, most states around the country have permitted some limited non-licensed ownership in the types of entities that provide professional design services. New York, however, has always been one of the strictest states as it relates to the corporate practice of the design disciplines. Despite the efforts of many, New York seemed destined to remain the state that would permit non-licensed individuals ownership status only through the vehicle of grandfathered corporations. With hefty price tags and few existing firms, grandfathered corporations were not an available option for most firms desiring to practice in New York. The DPC legislation has been lauded by the industry as an accessible alternative

for all design firms, small and large, to offer some equity interest to non-licensed individuals. While the law does not provide a plethora of new options, it certainly does provide a new choice in certain situations.

WHAT IS A DPC?

A DPC is a type of professional corporation (“PC”). The PC has been around for years³ and is a popular choice for both small and large design professional firms.

WHO CAN OWN A DPC?

The attraction of the DPC is the ability to create a new entity with up to 25% non-licensed ownership. While 100% of the shareholders of a PC must be licensed design professionals, the requirement for DPCs is limited to “more than 75%”⁴.

While the relaxation of the licensed ownership requirement certainly expands ownership options, the statute restricts those who may own that “less than 25%” interest. Potential owners include employees and qualified employee stock ownership plans under §4975(e)(7) of the Internal Revenue Code (commonly referred to as “ESOPs”).

Employees

The DPC will allow individual employees to own a portion of the company, so that the licensed shareholders may recruit and retain talented individuals to management and administrative functions including finance, marketing, and the like. The DPC does not permit the less than 25% interest to be comprised of outside entities or third-party investors. >>

CONTINUED ON PG. 4

¹ BCL §1501(f) requires that design professionals are limited to New York State licensed Professional Architects, Professional Engineers, Landscape Architects, and Land Surveyors.

² See Legislative history of the Bill.

³ PCs came into existence in May 1970.

⁴ BCL §1503 (b-1)(i): “greater than seventy-five percent of the outstanding shares of stock of the corporation are owned by design professionals.”

NEW YORK'S DESIGN PROFESSIONAL SERVICE CORPORATIONS: THE NEW CHOICE CONTINUED FROM PG. 3

ESOPs

An ESOP is generally a type of deferred compensation plan for employees regulated by the tax code.⁵ ESOPs are commonly used to provide a bona fide “purchaser” for the shares of a departing shareholder, as an incentive for employees, and for other tax driven purposes.⁶ In the DPC context, it is possible to establish a trust fund that could be issued shares in the DPC.⁷ A qualified employee would then purchase shares in the “trust” at a reduced cost, by contributing pay (after tax, or some other permissible formula under the tax code) to effectively become an equity shareholder in the DPC. Such shares could be formulated to vest immediately or over time. Ultimately, the DPC would repurchase shares from the employee at fair market value upon his or her departure.

WHO CAN MANAGE THE DPC?

More than 75% of the directors⁸ and officers⁹ of the DPC must be licensed professionals. The intent of this “super majority” requirement is to satisfy the State’s interest in protecting the safety and well-being of the public, since licensed professionals are more familiar with these critical issues due to their professional legal and ethical obligations. In comparison, all of the directors and officers of a PC must be licensed. While the DPC is specifically allowed to have directors and officers who are not design professionals,¹⁰ the positions of Chairperson of the Board of Directors, Chief Executive Officer, and President must be held by licensed design professionals.¹¹

FORMING A DPC

A DPC, like other professional entities, can be formed only for the purpose of rendering professional services.¹² In order to form the DPC, an entity must file with the New York Secretary of State and receive approval from the Education Department. Similar to a PC, a DPC’s Certificate of Incorporation must set forth the following:

- name of the DPC;
- the profession(s) to be practiced;
- the names, professions practiced and addresses of the original shareholders (including ESOPs), directors, and officers;¹³
- the ownership interest of each original shareholder; and,
- the names of the original President, Chairperson of the Board of Directors, and Chief Executive Officer.¹⁴

Along with the filing documents, the non-licensed shareholders must execute a moral character attestation form.¹⁵

SO WHAT’S IN A NAME?

The DPC is subject to naming requirements similar to those imposed on other professional entities. The name of the DPC may include any word which at the time of incorporation could be used in the name of a partnership practicing a profession,¹⁶ and must include a reference to the specialized area of practice.¹⁷ One of the most significant points of guidance that the Education Department has yet to issue concerns the ability of the DPC to include a non-licensee shareholder’s name in its name.

SUBSEQUENT DPC FILINGS

Similar to other types of professional entities, a DPC is required to file a Triennial Statement with the Education Department.¹⁸ The Triennial Statement for the DPC requires that it provide the Education Department with the names and addresses of each then current shareholder, director, and officer. In addition, the DPC’s President (or authorized design professional Vice President) must certify that during the entire three year period: greater than 75% of the outstanding shares in the DPC were owned by design professionals; greater than 75% of the directors and officers were design professionals; the Chairperson of the Board of Directors, Chief Executive Officer, and President were design professionals; and the single largest shareholder was either a design professional or an ESOP with greater than 75% of the ESOP’s voting trustees being design professionals and committee members.

SALE OR TRANSFER OF SHARES IN THE DPC

In the event that a design professional loses his or her license and is disqualified from professional practice, the DPC is obligated to redeem or purchase the disqualified shareholder’s shares within six months of disqualification, unless such shares are sold or transferred to a licensed design professional in good standing.¹⁹ Similarly, upon termination of a non-licensed employee the DPC is obligated to redeem or purchase the terminated employee’s shares within 30 days of termination, unless such shares are sold or transferred to a licensed employee of the DPC.²⁰ >>

CONTINUED ON PG. 8

⁵ The creation of a qualified ESOP can be a complicated and expensive process consisting of many requirements and restrictions. Independent advice of a tax professional is strongly recommended.

⁶ Certain contributions to and distributions from an ESOP can be tax deductible. These potential benefits require planning and proper execution requiring the services of a tax professional.

⁷ BCL §1507 requires that the ESOP shall not in part or its entirety constitute part of the greater than 75% owned by design professionals, and that the single largest shareholder in the DPC be either a design professional or an ESOP with greater than 75% of the ESOP’s voting trustees

and Committee members being design professionals.

⁸ BCL §1503(b-7)(iii).

⁹ BCL §1503(b-1)(iv).

¹⁰ BCL §1508(b).

¹¹ BCL §1508(b).

¹² BCL §1506. However, ancillary purposes can also be pursued.

¹³ BCL §1503(b-2).

¹⁴ BCL §1503(b-3).

¹⁵ To view these forms, please visit <http://www.op.nysed.gov/corpp/corppdpcform1.pdf>.

¹⁶ BCL §1512(a).

¹⁷ Regulations of the Commissioner of Education §59.10

¹⁸ BCL §1514(b).

¹⁹ BCL §1510.

²⁰ BCL §1511(b).

OUT WITH THE OLD, IN WITH THE NEW



Robert Brewer, CPA
Partner
Grassi & Co.

New York's Design Professional Service Corporation ("DPC") legislation took effect January 1, 2012. This legislation has a direct impact on architecture, engineering and design firms and how their ownership hierarchy is structured. Non-licensed professionals are now eligible to own a non-majority (fewer than 25%) of the shares and hold less than 25% of director and officer positions.

Previously, all owners of a design firm (unless grandfathered in) were required to be licensed professionals. State law prohibited non-licensed individuals or entities from owning any portion of a firm that provided professional architecture, engineering, landscape architecture or land surveying services in New York. As a design firm, you might want to ask yourself certain questions so you are prepared for this new change. Perhaps you are a partnership looking to convert to a DPC or you may want to go from a PC to a DPC. Either way, asking yourself the following questions will help you identify future issues before you encounter them.

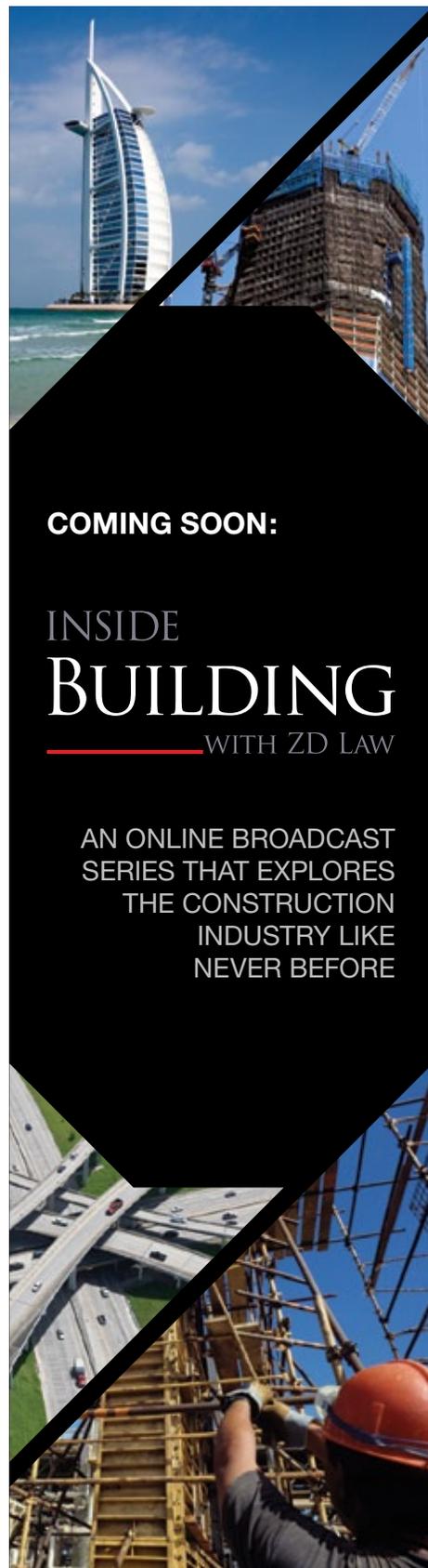
- 1 What are the financial/tax effects?
- 2 Who is now eligible for ownership?

- 3 Will this help me recruit and/or retain top talent?
- 4 Will this motivate my employees?
- 5 Will this give me a competitive edge?
- 6 What are the implications of allowing non-licensed professionals to obtain ownership and hold positions?
- 7 What positions (if any) are unavailable to non-licensed professional employees?
- 8 If a firm is currently a LLP, will they have to convert to a LLC?

The major advantage to this legislation is that owners can offer non-licensed professionals more of an incentive to stay with the firm in a very rewarding way. It makes joining (or staying) with an architecture, engineering or other design firm more appealing to top non-licensed talent who might otherwise look elsewhere.

Owners will also have to consider how they are going to allow non-licensed employees to become "owners." If the company is rewarding or compensating them with stock options, this will be treated as taxable income and therefore will be subject to income tax on the fair market value of the shares received. If owners allow employees to "buy" into the business, they will avoid paying income taxes.

By asking these questions, you are being proactive in making sure your company is prepared for the changes ahead. Contact your financial and legal advisors to ensure you are well prepared. ■



COMING SOON:

INSIDE BUILDING

WITH ZD LAW

AN ONLINE BROADCAST
SERIES THAT EXPLORES
THE CONSTRUCTION
INDUSTRY LIKE
NEVER BEFORE

REPORT: DESIGN PROFESSIONAL CORPORATION LEGISLATION ROUNDTABLE



Michelle Fiorito, Esq.
Principal
Zetlin & De Chiara LLP

Nearly a hundred architects, engineers, and business professionals recently convened at The Harvard Club for a candid conversation about the effect of the new Design Professional Service Corporation legislation (“DPC”) on New York’s design professional service firms.

“The passing of this groundbreaking legislation puts New York design firms in a much more competitive situation and empowers them to attract and retain top employees who are not licensed as designers,” said Michael K. De Chiara, co-founder of Zetlin & De Chiara LLP. “The State’s challenge was to find a way to accommodate this industry-wide request without compromising the health and safety of New York’s built environment. It has been a long process, and now that we have it, design professionals throughout the state are anxious to learn if becoming a DPC is the right choice for their firms.”

DPC LEGISLATION

Generally speaking, the DPC legislation permits for up to 25% of a design firm to be owned by non-licensed employees (i.e., business administrative personnel, marketing/public relations professionals, accountants, etc.) while the remaining 75% ownership must still be held by licensed design

professionals. In fact, becoming a DPC will not change the premise that design professionals will be “in charge” of the firm and have ultimate control over the quality of their designs.

TO BECOME OR BUY A DPC

To take advantage of the benefits afforded by this legislation, an existing Limited Liability Company (“LLC”), a Professional Corporation (“PC”) or a Grandfathered Corporation must first form a new entity.

In simplistic terms, for example, an existing PC that decides to allow non-licensed professional employees to be owners in the corporation must set up a DPC. The PC performs what is known as a “statutory merge.” In other words, the PC (originally owned by only licensed professionals) merges with the DPC (which will now be owned by licensed and non-licensed professionals). The resulting corporate structure is now considered a DPC. As of now, one of the caveats with a DPC is that the firm or corporation’s name must include only professionally licensed owners.

There are several ways to buy into new DPC entities. Firms can offer incentive compensation plans (funding/non-trading) or provide a “buy-in” scheme, such as allowing non-licensed employees to purchase stock from existing partners/owners of the company or offering stock bonuses. To do so, firms must establish the fair market value of the company, usually with the assistance of an appraiser or an accountant. A DPC provides firms with potential benefits and perks by enabling them to recruit the most qualified employees, retain valuable employees, become more competitive in the industry and offer succession planning.

TAX PERSPECTIVE OF NEW LEGISLATION

However, if a firm decides to set up a new DPC and liquidate the existing company, there are certain tax implications and other consequences that occur. The winding down of an existing business can be fraught with decisions that have significant tax implications. There are potential and different tax ramifications with converting LLCs and PCs to a DPC, so interested parties must consult with a lawyer and/or accountant.

LEGAL PREPARATION CHECKLIST

In creating a DPC, firms must be aware that:

- corporate books need to be reviewed,
- by-laws need to be revised and/or prepared, and
- Certificates of Incorporation need to be filed.

CONCERNS

Since the non-licensed employees will own a share of the firm, the licensed professional personally involved in any project has inescapable personal liability. Although the non-licensed employee will own a share of firm, these individuals may not necessarily have personal liability, but will have professional liability for the firm itself.

WHAT’S ON THE HORIZON?

Current regulations in New York are based on the “old rule” where 100% of the company is required to be owned by licensed professionals. Design professionals expect that the Department of Education will follow suit with the new DPC legislation. The Department of Education is still struggling to align its regulations with this new statute. There have been attempts by the >>

CONTINUED ON PG. 8

DESIGN PROFESSIONAL SERVICE CORPORATIONS AT A GLANCE



Kyle Hendrickson, Esq.
Associate
Zetlin & De Chiara LLP

New York state recently amended the Business Corporation Law to create the Design Professional Services Corporation (“DPC”), allowing non-design professional employees to own shares. Non-design professionals may now own shares in a DPC. While this represents a significant departure from the restrictions placed on non-design professional ownership with respect to professional service corporations, non-design professionals do not enjoy the same rights as design professionals in a DPC. Moreover, in order to take advantage of the DPC form, those wishing to form a DPC must comply with certain requirements not applicable to a professional service corporation.

DPC AND NON-DESIGN PROFESSIONALS

Under the amendments to the Business Corporation Law, a design professional is defined as an individual licensed and registered in the state of New York to practice professional engineering, architecture, landscape architecture or land surveying. Beginning in January 2012, subject to the restrictions generally applicable to professional services corporations,¹ design professionals may form a DPC to provide professional services in any one of these fields or a combination of these fields. Shareholders of the newly created DPC may include employee

stock ownership plans (“ESOP”)² as well as employees of the DPC not licensed as design professionals. While non-design professionals are entitled to own shares in a DPC, non-design professionals’ rights in the DPC are limited. For instance, more than 75% of the outstanding shares of a DPC must be owned by licensed design professionals. Additionally, the single largest shareholder of the DPC must be a design professional or an ESOP in which more than 75% of the voting trustees are design professionals.

Similarly, while a non-design professional may be an officer or director of a DPC, more than 75% of the officers and directors of a DPC must be design professionals. Furthermore, the President, Chair of the Board of Directors and Chief Executive Officer must be design professionals as well as either shareholders of the DPC or engaged in professional practice as employees of the DPC.

DPC FORMATION AND FILINGS

A DPC is formed by filing a Certificate of Incorporation identifying certain information about the DPC, including:

- name of the DPC;³
- the profession(s) to be practiced;
- the names, professions practiced and addresses of the original shareholders (including ESOPs), directors, and officers;
- the ownership interest of each original shareholder; and,
- the names of the original President, Chairperson of the Board of Directors, and Chief Executive Officer.

Along with the certificate of incorporation, certificates must be filed

certifying that the design professionals identified are authorized to practice a profession and that at least one design professional is authorized to practice in each profession practiced by the DPC. Additionally, certificates must be submitted that verify each of the non-design professionals identified on the DPC certificate of incorporation is of good moral character.

Every three years, the DPC must submit a statement that includes the names and addresses of each shareholder, director and officer, and certifies that during the three-year period covered by the statement,

- more than 75% of the outstanding shares of the DPC were owned by design professionals,
- more than 75% of the directors were design professionals,
- more than 75% of the officers were design professionals,
- the President, the Chair of the Board of Directors and the Chief Executive Officer(s) were design professionals, and
- the single largest shareholder was either a design professional or an ESOP of which more than 75% of the voting trustees were design professionals.

SHARES IN THE DPC

The DPC must redeem or purchase the shares of a shareholder upon his or her death or disqualification to practice the profession upon certain terms and conditions. Additionally, when a non-design professional’s employment with the DPC is terminated, a DPC must redeem or purchase the shares of a non-design professional shareholder within thirty days of the termination, except if the shares are transferred to another employee of the DPC. ■

¹ The purpose of this article is to focus upon the newly created DPC. As such, this article will not address all of the restrictions applicable to professional services corporations that are now applicable to the DPC.

² An ESOP is defined under the amendments to the Business Corporation Law as a defined contribution plan established pursuant to Section 4975(e)(7) of the Internal Revenue Code.

³ The name of a DPSC must end with either “design professional corporation” or “D.P.C.”.

REPORT: DESIGN PROFESSIONAL CORPORATION LEGISLATION ROUNDTABLE CONTINUED FROM PG. 6

Legislature to interface with the Department of Education to resolve this

disconnect between the regulations and the DPC statute. The design industry is

hopeful that more attempts to “fill in the gaps” will be taken. ■

NEW YORK’S DESIGN PROFESSIONAL SERVICE CORPORATIONS: THE NEW CHOICE CONTINUED FROM PG. 4

CAN EXISTING ENTITIES CONVERT INTO A DPC?

To take advantage of the DPC, existing entities (PCs, PLLCs, and LLPs) must form a new entity. This is true for both domestic entities and foreign entities (those formed in another jurisdiction that have obtained authorization to practice professional design services in New York). This certainly can become problematic for existing entities as there is no mechanism that permits a pre-existing entity to transform into the

new form by election or filing.

CONCLUSION

While years of anticipation have finally resulted in the adoption of the DPC, a celebration is not yet in order. Smaller firms that desire to add unlicensed shareholders may find the DPC a viable solution, despite its super majority requirements. However, most medium and larger firms, and those with multi-state practices, may not find much benefit from the new DPC form. The

fact that the unlicensed shareholder component of the DPC does not include an unlicensed entity may drastically reduce the value of the DPC form to many firms. Even knowing that the DPC legislation needs improvement does not diminish the fact that this new legislation moves New York a step closer to the flexibility enjoyed by design professional service firms of many other states. ■



Carol J. Patterson
Senior Partner
Zetlin & De Chiara LLP

CAROL PATTERSON NAMED A FELLOW OF THE AMERICAN COLLEGE OF CONSTRUCTION LAWYERS

Zetlin & De Chiara is proud to announce that senior partner Carol Patterson has been named a Fellow of the American College of Construction Lawyers. ACCL Fellowships are extended by invitation to those who have mastered the practice or teaching of construction law; whose professional careers have been marked by the highest standards of ethical conduct, scholarship, professionalism, and collegiality; and who have demonstrated a commitment to “give back” to the construction industry.

“We are delighted that Carol has been invited to join this prestigious forum,” said Michael Zetlin, co-founder of Zetlin & De Chiara LLP, who is also a Fellow of the ACCL. “Her particular experience in the construction industry and specific knowledge of construction law will be invaluable to the ACCL’s mission to improve and enhance the practice and understanding of construction law and to promote the positive role of lawyers as ‘friends of the project.’”

For more than 20 years, Ms. Patterson has served as just such a “friend,” providing counsel to architects, engineers, owners, developers, and other parties involved in sophisticated construction projects. Ms. Patterson focuses her practice on advising clients in dispute resolution, contracts, and risk management strategies, and is frequently called upon to author articles and deliver lectures on construction law topics.

Ms. Patterson has served on the Governing Committee of the American Bar Association Forum on the Construction Industry, and is currently the Chair of its Diversity Committee. She is also the General Counsel for American Society of Civil Engineers – Met Section, and a member of both the New York Building Congress and the Urban Land Institute.

ZETLIN & DE CHIARA LLP

801 Second Avenue
New York, **New York** 10017
T 212.682.6800 F 212.682.6861

80 Bloomfield Avenue
Caldwell, **New Jersey** 07006
T 973.364.9900 F 973.364.9901

Six Landmark Square
Stamford, **Connecticut** 06905
T 203.359.5733 F 203.359.5858



**WE WANT TO
HEAR YOUR OPINION!**
Email your comments on any of
the stories in the current issue to
info@zdlaw.com

www.zdlaw.com

Disclaimer: The material presented in this publication is for informational purposes only. Always consult your attorney for guidance and direction in connection with a specific set of facts and circumstances. 2012 Volume 25 No. 1 • Review Publication from Zetlin & De Chiara LLP • Counselors at Law ©2012 Zetlin & De Chiara LLP