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Ed Burdzinski to Present on Beneficial Ownership Rules

Spencer Fane attorney Ed Burdzinski will share his insights on beneficial ownership rules (BOR) at the Southwest Association of Bank Counsel Annual Legal Conference on September 16 in Fort Worth, Texas. The event is co-hosted by the Texas Bankers Association.

During his presentation, Beneficial Ownership Rules Update, Ed will provide an introduction to BOR, including how it fits within the Bank Secrecy Act (BSA). In addition, he will take a deep dive into BOR itself and the two-prong test – ownership and control – along with examples of each. Ed will also share the Financial Crimes Enforcement Network (FinCEN) proposed regulations under the Corporate Transparency Act (CTA) and how to prepare ahead of potential changes to reporting and disclosure requirements.

He concludes his presentation, "Just when we thought we had the Beneficial Ownership Reporting procedures under control, we now have to be prepared to adjust to new definitions of beneficial owner, substantial control, and reporting company."

The Southwest Association of Bank Counsel's annual conference aims to help bank executives, in-house attorneys, and attorneys who represent financial service providers identify and manage timely issues that are important to clients, customers, and organizations. The conference is organized by and for attorneys who represent financial service providers, state and national banks, savings banks, managing officers, department heads, and board members of member banks.

At Spencer Fane, Ed regularly delivers commercial loan documentation for financial institutions, including commercial construction, real estate, and asset-based credit facilities, with an understanding of the internal challenges facing his clients. He also negotiates with borrower representatives, title companies, and other parties, moving

the transaction to closing while protecting the lender's interests.