



News & Trending

NEWS

JEFF TRUITT SPEAKS ON THE NORTH CAROLINA BENEFIT CORPORATION ACT

02.22.2012

RALEIGH, N.C. – Jeff Truitt, a lawyer with Smith Anderson, delivered a presentation to local business and community leaders at a Raleigh area chapter of Rotary International regarding Senate Bill 26, the North Carolina Benefit Corporation Act. The North Carolina Benefit Corporation Act was passed unanimously by the North Carolina Senate in February 2011, and is currently under consideration by the House Committee on Commerce and Job Development.

In his discussion, Mr. Truitt described the mechanics and effect of the North Carolina Benefit Corporation Act, including the standard of law that will apply to directors of benefit corporations if the bill becomes enacted, and the process for corporations to voluntarily transition to benefit corporation status.

Mr. Truitt is a general business lawyer with experience in mergers and acquisitions, startups and entrepreneurial transactions, and commercial finance. His past engagements relating to social entrepreneurship include assisting with the formation of a low-profit limited liability company (L3C) in the video game industry as well as a capital raising campaign for a local grocery cooperative. Additionally, Mr. Truitt is a Director and Secretary of Stop Hunger Now, Inc., an international hunger relief organization that coordinates the distribution of food and other life-saving aid around the world.

Immediately prior to joining Smith Anderson, Mr. Truitt practiced corporate and securities law with Sidley Austin LLP in Chicago.

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