Under The Basswood Tree

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Basswood Counsel Sponsors Smart Business Dealmakers DC Capital Region Conference

Basswood Counsel sponsored the **Smart Business Dealmakers DC Capital Region M&A Conference**, providing an opportunity to engage with business owners, investors, advisors, and transaction professionals across the middle market while strengthening relationships within the dealmaking community. Basswood Co-Founder and Of Counsel Hazvinei Mugwagwa served as a panelist for **"From Success to Significance: Preparing for a Liquidity Event and Building a Lasting Legacy,"** sharing insights on business transitions, liquidity planning, and legacy considerations.



SMART BUSINESS Dealmakers CONFERENCE D.C. CAPITAL REGION

In this newsletter you can expect:

Basswood This Quarter

Resource Hub

Counsel's Corner

Meet Your New Team Member

Save the Date

Basswood Counsel Partners with USBC and Supports the 360° Growth Accelerator

Basswood Counsel launched a new partnership with the **U.S. Black Chambers, Inc. (USBC)** to support entrepreneurs and business owners through practical legal and business education. As part of the partnership, **Jephte Lanthia and Hazvinei Mugwagwa** facilitated learning sessions for the USBC 360° Growth Accelerator, covering key legal and business foundations, including formation, governance, contracts, compliance, and capital raising.

USBC 360°
Powered by U.S. Black Chambers, Inc.

Read the announcement here.



Jyoti Vason Presents at Integra's Cross-Border Tax Workshop in Milan, Italy

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YOUR GLOBAL ADVANTAGE

Jyoti Vason and Chris Klug attended Integra International's Cross-Border Tax Workshop in Milan, Italy, representing Basswood Counsel among international tax professionals from around the world. Jyoti presented on "Taxation of Income from Capital Assets Held Abroad – United States," contributing U.S. tax perspectives to the workshop's cross-border discussions.



Basswood Counsel Presents Professional Education Programs with BARBRI, MyLawCLE and LPCLE

barbri myLawCLE LP

Basswood Counsel attorneys presented a series of professional education programs with BARBRI, MyLawCLE, and LPCLE during the quarter. Topics included international tax, estate planning, transfer pricing, and other legal and tax considerations relevant to practitioners and their clients.

Resource Hub

FinCEN Beneficial Ownership Reporting Obligations Update for U.S. Companies and Persons

The Financial Crimes Enforcement Network ("FinCEN") published the final rule exempting entities formed under the laws of any State or Tribal jurisdiction of the U.S. ("U.S. Entities") and U.S. persons from the obligation to report beneficial ownership information ("BOI") to FinCEN under the Corporate Transparency Act, effective as of August 14, 2026.

For U.S. Entities and U.S. persons this means the following, as applicable:

- U.S. Entities are exempt from filing any BOI reports.
- Non-exempt foreign entities registered to do business in the U.S. ("Reporting Companies") do not need to report BOI for U.S. persons that are beneficial owners or U.S. person company applicants.
- U.S. persons do not need to provide any BOI to Reporting Companies.

Review the full update here.

Tax Deadlines

October 15, 2026

- Extended due date to file income tax returns for individuals (Form 1040) and C corporations (Form 1120)

December 15, 2026

- Deadline to file Form 1040NR, income tax return for nonresident aliens of the U.S. with US source income
- Deadline to file Form 1040 for individuals who requested 2-month additional extension at the IRS discretion

January 15, 2027

- Due date to make 4th quarter estimated tax payment (federal and state)

View key 2026 tax deadlines here.

Under the Basswood Tree Podcast Episodes

This quarter, Under the Basswood Tree podcasts featured discussions on transfer pricing, income sourcing, foreign investor taxation, estate planning, governance, and broker-dealer compliance. Explore the episodes below for practical insights on the legal, tax, and regulatory issues shaping today's business environment.



Season 2 Episode 13: Do U.S. Persons Abroad Still Need to File Taxes?



Season 2 Episode 14: Moving a Company to Another State: Understanding Corporate Domestication



Season 2 Episode 15: Part 1: Spain as a Gateway to Europe: Planning a U.S. Expansion



Season 2 Episode 16: Part 2: Choosing the Right Structure for U.S. Expansion into Spain



Season 2 Episode 17 Part 3: Structuring U S Expansion for Spanish Companies Video



Season 2 Episode 18: Part 4: U.S. Business Structures: Legal and Tax Choices Across Borders

Listen to all episodes of Under The Basswood Tree Podcast.

Counsel's Corner



The Engine of the American Economy

From the SEC to the USBC 360 Accelerator: How Legal Preparation Helps Small Businesses Get Ready for Capital, Growth, and Exit.

Author: Jephte Lanthia

Small businesses do not just participate in the American economy; they are the engine that drives it. According to the SEC's Office of the Advocate for Small Business Capital Formation (OASB) 2025 Annual Report, there were 36.2 million small businesses in the United States, and between 2023 and 2024 alone, they were responsible for nearly 9 out of 10 net new jobs created nationwide.1 That statistic alone should reframe how policymakers, investors, and lawyers like me think about how we serve, support, and promote the growth and sustainability of small businesses.

Prior to co-founding Basswood Counsel, I served as Special Counsel at SEC's OASB, where I was brought in to advise the Office on legal and policy issues affecting small businesses and their investors, such as venture capital funds and emerging fund managers. As a lawyer, I enjoy working with entrepreneurs as they take me through their entrepreneurial journey and navigate the legal and regulatory landscape. Recently, my colleague Hazvinei Mugwagwa and I had the privilege of seeing this up close through Basswood Counsel's partnership with the U.S. Black Chambers (USBC) 360 Accelerator Program. It is one thing to read and prepare reports about capital-access gaps. It is another to sit across from founders who have built real businesses, served real customers, and responded to real problems related to operating the business--all while keeping in mind the legal and regulatory aspects of running and scaling the business.

The Access-to-Capital Problem Is Real — and the Numbers Prove It

As a securities lawyer, clients often come to me when they are financing their businesses. Unfortunately, as the SEC's annual reports continue to indicate, raising capital remains a challenge for small businesses. For example, in 2024, 94% of small businesses experienced financial challenges. Related to that challenge, venture capital funding is becoming more concentrated. For example, for the first half of 2025, roughly 40% of all VC dollars went to just ten companies.

These aren't just abstract statistics. Behind those numbers, or lack thereof, are founders with dreams of building lasting businesses, determination to succeed, and endless sleepless nights. These numbers explain why, oftentimes, a founder with a strong product and a loyal customer base is relegated to financing growth on credit cards or delaying distribution and manufacturing opportunities because of limited access to credit lines or investors. These numbers are the reason why "friends and family" rounds--the earliest, most informal capital many entrepreneurs ever raise--may be the only capital they raise before it eventually closes its doors.

What the Data Says About Black-Owned Businesses Specifically

Over the past decade, the number of Black-owned employer firms grew from 124,004 in 2017 to 194,585 in 2022, with revenue climbing 66%, from $127.9 billion to $211.8 billion over the same period. However, with respect to access to capital, the numbers are even direr for founders from underrepresented communities, which stifles the ability to build lasting businesses and close the wealth gap.

Read full article

Meet Your New Team Member

LYNE RAMOS

MARKETING OPERATIONS PROFESSIONAL



Lyne supports the day-to-day marketing operations at Basswood Counsel, helping keep the firm's content, podcast, website, social media, and other marketing initiatives organized and moving forward. She works across the marketing process, from preparing and publishing content to creating digital assets, coordinating projects, supporting events and campaigns, and managing podcast production.

At Basswood Counsel, Lyne combines her operational mindset with her creative side. With more than 17 years of experience supporting business owners and teams, she has developed a strong background in operations management, project coordination, administrative support, and digital marketing. She enjoys bringing structure to complex workflows, creating systems and processes that make work easier to manage, and finding practical ways to keep projects organized and on schedule.

Outside of work, Lyne enjoys spending time with her husband and children. She loves watching U.S. and Korean series, with favorites ranging from romantic comedies to suspense thrillers and horror. When she is not catching up on a series, she can often be found playing collaborative PlayStation games with her family, a favorite way for them to spend time together.

Save The Date

October 1, 2026

Webinar: Tax Considerations When Exiting a Controlled Foreign Corporation (Integra)



October 13-16, 2026

Event: DC FinTech Week



Join Jephte

October 20-21, 2026

Location: Washington

Event: 2026 Regulated Investment Crowdfunding Summit



Join Jephte

October 22, 2026

Event: DC Startup and Tech Week



Join Jephte

October 22-24, 2026

Location: The Netherlands

Event: Chris Klug and Renee Tiun attend Integra International's Annual Global Conference 2026



October 27, 2026

Webinar: Navigating CFC Dispositions, Liquidations, and Restructurings (MyLawCLE)



Register to join the webinar.

October 29, 2026

1:00 PM ET/10:00 AM PT

Webinar: Tax and Estate Planning for Employees of International Organizations, Diplomats, and Consular Officers (Barbri)



Register to join the webinar.

November 3, 2026

1:00 PM ET/10:00 AM PT

Webinar: Global Partnership Transactions (Barbri)



Register to join the webinar.

November 5, 2026

1:00 PM ET/10:00 AM PT

Webinar: Advanced SLAT Planning Strategies (Barbri)



Register to join the webinar.

Save The Date

November 10, 2026

Webinar: Foreign Persons Investing in the United States Active Business Investments (Integra)



November 16, 2026

1:00 PM ET/10:00 AM

Webinar: Private Equity and Hedge Funds with Cross Border Investments (Barbri)



Register to join the webinar.

November 17, 2026

Webinar: Estate Planning for U.S. Families with Foreign Assets (Barbri)



Registration details coming soon.

December 3, 2026

Webinar: Tax Planning for Global Partnerships (Integra)



December 8, 2026

Webinar: 704(c) Built-In Gain (BarBri Legal)



Registration details coming soon.

Thank you for reading this quarter's update. We look forward to sharing further insights, news and opportunities with you in the months ahead.

With best wishes,
The Basswood Team

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