

# Elaine Welle

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## Education

**Juris Doctorate**, May 1986, University of Arizona, Tucson, Arizona  
Order of the Coif; Dean's List; Arizona Law Review, Articles Editor 1985-86;  
Arizona Law Review, Member 1984-86; Law College Association Achievement Award 1984-1985.

**Masters of Business Administration**, May 1981, University of Colorado, Denver, Colorado  
Dean's List.

**Bachelor of Arts, Economics**, May 1977, University of Colorado, Boulder, Colorado  
Dean's List; Graduated "With Distinction."

## Academic Experience

**University of Wyoming, College of Law, Laramie, Wyoming**  
**Professor Emeritus of Law 2017-Present. Professor of Law 1999-2017.**  
**Associate Professor 1997-1999. Assistant Professor 1993-1997.**

Teaching assignments have included Contracts, Securities Regulation, Payment Systems (formerly Commercial Paper), Electronic Payment Systems, Secured Transactions, Bankruptcy (formerly Creditors' Rights), Seminar on Advanced Securities Law Topics, Seminar on Advanced Bankruptcy Law Topics, and Legal Writing. In addition, supervised students participating in the legal externship program for twelve years and served as faculty advisor to the Client Counseling Competition for seven years.

**Temple University, Beasley School of Law, Master of Laws Program, Beijing, China**  
**China University of Political Science and Law, Master of Laws Program, Beijing, China**  
**Fall Term 2001 and Winter Term 2001-2002**

**Visiting Professor.** Taught Securities Regulation and Commercial Law in Master of Laws Program jointly sponsored by Temple University's Beasley School of Law and China University of Political Science and Law. The Master of Laws Program was created at the invitation of the Chinese government and is the first and only foreign law degree-granting program in China. The Master of Laws Program educates Chinese judges, government officials, law professors, and lawyers in U.S. and international law with an emphasis on business and commercial law topics pertinent to China's emerging economy.

**University of Denver, College of Law, Denver, Colorado, Fall 1990 and Spring 1992**  
**Lecturer of Law and member of adjunct faculty.** Taught Securities Offerings, a course focused primarily on federal and state rules, regulations, and case law related to securities offerings.

## Honors and Awards

**Carl M. Williams Professor of Law and Ethics, 2014-2017**, a chaired position established by Carl M. Williams to promote the ethical practice of law.

**Centennial Distinguished Professor of Law, 2011-2014**, a professorship established to "recognize and retain a distinguished professor of law who has outstanding abilities as a scholar and teacher." Recipients are selected by a faculty committee and serve a multi-year appointment.

**Winston S. Howard Distinguished Professor of Law, 1999-2003**, a professorship established to "attract, recognize, and retain a distinguished professor of law who has outstanding abilities as a scholar and teacher." This professorship was then one of only two endowed positions at the University of Wyoming College of Law. Recipients are selected by a faculty committee and serve a multi-year appointment.

**University of Wyoming Leadership Academy, Graduate, Class of 2013-2014**, one of sixteen employees selected to participate in a year-long program sponsored by the University of Wyoming "designed to develop and enhance the skills of current and future UW leaders."

**Outstanding Faculty Member Award for 2017, 2013, 2008, 2003, 2001, 1999, and 1996**, an award presented annually by the University of Wyoming College of Law graduating class for teaching excellence. This honor is bestowed on one law professor each year and the honoree speaks at commencements.

**Commencement Hooder in 2017, 2016, 2015, 2013, 2011, 2010, 2009, 2008, 2003, 2001, 1999, 1998, and 1996**, selected by University of Wyoming College of Law graduating class to serve as a hooder at commencement ceremonies.

**John P. Ellbogen Meritorious Classroom Teaching Award for 1998**, an award presented annually by the University of Wyoming "to reward excellence in classroom teaching."

**Flittie Sabbatical Augmentation Award for the 2001-2002 Academic Year**, a University-wide award designed to assist faculty pursuing sabbatical projects outside the State of Wyoming that have the potential to enrich classroom instruction.

**Recognized for Excellence in Advising in 1998 by the University of Wyoming Center for Academic Advising and the Provost's Office**. The Excellence in Advising awards program was established to "honor advisors who have made a significant impact on the academic, personal, and career goals of students." The awards are based on student nominations.

## **Legal Professional Experience**

**Holland & Hart, Denver, Colorado, 1986-1995**  
**Equity partner 1993 to 1995. Associate 1986 to 1993.**

Holland & Hart is a law firm headquartered in Denver, Colorado, then with eight regional offices and employing over 250 attorneys. Primary areas of practice included general corporate, securities law, commercial transactions, and mergers and acquisitions. Experience in securities litigation and commercial litigation. In addition, participated in a program with the Office of the Denver City Attorney in which I served as a City Prosecutor.

## **Business Professional Experience**

**Bell System, 1977-1983**

Six years experience in the telecommunications industry in a variety of managerial and staff positions.

Joined the Western Electric sales and marketing organization as an Account Analyst in 1977. Promoted twice in the first three years. Responsible for economic forecasting and product planning for the Mountain Region. Employed econometric modeling techniques, conducted market research, and performed sales analysis to facilitate the development of promotional programs for products ranging from telephones to complex computer equipment.

Additional responsibilities included: economic, product, and revenue forecasting; sales force objective setting; designing and implementing computerized information systems; developing financial, sales, and environmental reports; and supervising database usage and maintenance.

Transferred to Mountain Bell Telephone Company in 1981 to manage the Tucson Executive Communication Center. Responsibilities included: supervising the Center's staff; managing Center usage; producing audio-visual sales and training programs; conducting product demonstrations, sales seminars, and training classes; and developing customized sales presentations.

#### **International Business Machines (IBM), Summer 1976**

Assisted the technical writing staff in the publication of computer manuals. Designed an introductory manual and evaluated customer correspondence relating to existing publications.

### **Legal Publications**

#### **Law Review Articles and Other Legal Publications**

"Should the UCC Financing and Continuation Statement Rules Be Revised?" 47 UCC L. J., no. 2 (July 2017) (peer reviewed).

"Amendments to Article 9 of the Uniform Commercial Code Relating to Secured Transactions," 14 Wyo. L. Rev. 633 (2014).

"A Guide to the Model Tribal Secured Transactions Act for Those Familiar with the Uniform Commercial Code," 37 Am. Indian L. Rev. 467 (2012-2013) (peer reviewed).

Chapter, "Wyoming Certificate of Title Laws," ABA Compendium of State Certificate of Title Laws (Alvin Harrell ed., ABA) (2009).

"Is It Time for Wyoming to Update Its Fraudulent Conveyance Laws?," 5 Wyoming Law Review 207 (2005).

"When Are Limited Liability Partnership Interests Securities?" 27 The Journal of Corporation Law 63 (2001).

"An Introduction to Revised Article 9 of the Uniform Commercial Code," 1 Wyoming Law Review 555 (2001).

"Freedom of Contract and the Securities Laws: Opting Out of Securities Regulation by Private Agreement," 56 Washington and Lee Law Review 519 (1999).

"Opting Out of Public Provision: Constraints and Policy Considerations," 73 Denver University Law Review 1221 (1996) (part of a symposium issue on The New Private Law: Perspectives on the Current Trend Toward Private Governance).

"Limited Liability Company Interests as Securities: Planning and Drafting Strategies Related to Securities Law Considerations," 4 Limited Liability Company Reporter 96-505 (Sept./Oct. 1996) and 4 Limited Liability Company Reporter 96-610 (Nov./Dec. 1996)(an edited and updated version of an article that appeared in the Land and Water Law Review).

"Limited Liability Company Interests As Securities: An Analysis of Federal and State Actions Against Limited Liability Companies Under the Securities Laws," 73 Denver University Law Review 425 (1996), edited and updated tables from the article were reprinted in 4 Limited Liability Company Reporter 96-615 (Nov./Dec. 1996), tables from the article were also reprinted in William D. Bagley & Philip P. Whyntott, The Limited Liability Company 2:101 (Rev. 4, 6/96) (published by James Publishing, Inc.).

"Limited Liability Company Interests as Securities: Planning and Drafting Strategies Related to Securities Law Considerations," 31 Land and Water Law Review 153 (1996).

Chapter 8, "Amendment of Articles of Incorporation" in Colorado Corporation Law & Practice 219-34 (J. Robert Brown, Jr. ed. 1990) (published by Prentice Hall).

"A Child's Right to Independent Counsel in Arizona Dependency Proceedings," 27 Arizona Law Review 565 (1985).

### **Annual Review of Federal Securities Regulation**

As a member of the American Bar Association Subcommittee on the Annual Review of Securities Regulation, I authored sections of the "Annual Review of Federal Securities Regulation" that appear in The Business Lawyer:

"Annual Review of Federal Securities Regulation," 56 The Business Lawyer 837, 838-43 (2001) (sections discussing the new selective disclosure and insider trading rules).

"Annual Review of Federal Securities Regulation," 55 The Business Lawyer 1505, 1505-09 (2000) (sections discussing regulation of takeovers, security holder communications, and cross-border transactions).

"Annual Review of Federal Securities Regulation," 54 The Business Lawyer 835, 840-43, 847-49 (1999) (sections discussing the "Plain English" initiative and shareholder proposal reforms).

"Annual Review of Federal Securities Regulation," 53 The Business Lawyer 871, 887-91 (1998) (sections discussing broker-dealer developments, the net capital rule, electronic storage media, and the EDGAR system).

### **Presentations**

Panelist, "The Ethics of Transactional Law," University of Wyoming College of Law, Laramie, Wyoming, April 14, 2017.

Moderator, "Beyond the Practice of Law Panel," Women's Law Summit, University of Wyoming College of Law, Laramie, Wyoming, April 4, 2014.

Presenter, "Changes to Wyoming's Article 9 of the Uniform Commercial Code Related to Secured Transactions", Wyoming State Bar Annual Meeting and Judicial Conference, Gillette, Wyoming, September 11, 2013 (speaker with invited panelists).

Presenter, "Costly Cash: Payday Loans, Car-Title Loans and Check Cashing Services -- What Are the Costs, Risks and Repercussions?", 7th Consumer Issues Conference, "Money Matters," sponsored by the University of Wyoming, Laramie, Wyoming, September 27, 2007.

Panel Moderator, "Maxed Out: Is Bankruptcy Still an Option? How Bankruptcy Reform Has Impacted Debtors and Creditors," 7<sup>th</sup> Consumer Issues Conference, "Money Matters," sponsored by the University of Wyoming, Laramie, Wyoming, September 27, 2007.

Presenter, "Wyoming Lien Statutes," Meeting of Joint Judiciary Interim Committee of the Wyoming Legislature, State Capitol Building, Cheyenne, Wyoming, June 7, 2007.

Presenter, "Ethics in Higher Education and Beyond," Ethics of Teaching Workshop sponsored by Ellbogen Center for Teaching and Learning, Laramie, Wyoming, October 13, 2005.

Discussion Leader, Summer Reading Group, "Marian Wright Edelman's Laterns: A Memoir of Mentors," sponsored by the Ellbogen Center for Teaching and Learning, Laramie, Wyoming, June 16, 2004.

Presenter, Wyoming Conference of Special Court Judges, 2003 Annual Training Seminar, "Debtor and Creditor Rights: Wyoming State Collection Law," Laramie, Wyoming, May 22, 2003

Panelist, 2003 Martin Luther King, Jr. Days of Dialogue, "Civil Discourse and Classroom Climate," sponsored by the University of Wyoming's Ellbogen Center for Teaching and Learning, Laramie, Wyoming, January 24, 2003.

Small Group Discussion Facilitator, University of Wyoming New Faculty and Lecturer Orientation 2001, "The Road to Excellence," August 29-30, 2001, Teaching Session IV, August 30, 2001, "Excellence in Action."

Presenter and Panelist, Introduction to Article 9, "It's a Brand New Ballgame—Maybe the Third Inning," a full-day workshop sponsored by the Wyoming Bankers Association, Casper, Wyoming, August 24, 2001.

Presenter, Continuing Legal Education Program, sponsored by the University of Wyoming College of Law and the Wyoming Secretary of State's Office, Laramie, Wyoming, May 16, 2001, live compressed video broadcast to 11 other locations in Wyoming, "The New Revised Article 9 of the Uniform Commercial Code."

Moderator, Plain Talk (About Teaching) Series, sponsored by the University of Wyoming Center for Teaching Excellence, Laramie, Wyoming, March 22, 2000, "Privacy, Confidentiality, and Ownership of Student Work."

Moderator, 9th Annual Colloquium on Teaching Excellence, Tools for Success in Teaching and Learning, sponsored by the University of Wyoming Center for Teaching Excellence, Laramie, Wyoming, May 17-18, 1999, "Adventures in Problem-Based Learning."

Presenter, Dealing with Analysts and the Press, sponsored by the American Institute of Certified Public Accountants (AICPA) and Executive Enterprises, San Francisco, California, May 18-19, 1998, "MD&A: How Much is Enough?"

Co-Presenter, Dealing with Analysts and the Press, sponsored by the American Institute of Certified Public Accountants (AICPA) and Executive Enterprises, San Francisco, California, May 18-19, 1998, "Ins and Outs of Electronic Dissemination: Conference Calls and the Internet."

Presenter, Laramie County Bar Association, Continuing Legal Education Program, Cheyenne, Wyoming, October 17, 1996, "Legal Road Hazards on the Information Highway."

Panelist, Symposium on "The New Private Law: Perspectives on the Current Trend Toward Private Governance," sponsored by the University of Denver College of Law, Denver, Colorado, March 1-2, 1996, "Opting Out of Public Provision."

Presenter, 40th Corporate Accounting and Financial Reporting Institute, Washington, D.C., May 18-19, 1994, "Dealing with Analysts and the Press."

### **Professional Service Activities**

#### Member, Advisory Committee to Wyoming's Uniform Law Commission, 2014-2015

Member of Advisory Committee to Wyoming's Uniform Law Commission (ULC) to advise ULC members and the Wyoming Legislature's Joint Corporations Committee with respect to proposed amendments to Article 1 and Article 7 of Wyoming's Uniform Commercial Code.

Member, Wyoming Rule of Law Delegation to the People's Republic of China, January 2001

Member of the Wyoming Rule of Law Delegation that traveled to the People's Republic of China to meet with Chinese judges, lawyers, and legal educators as part of a cultural exchange program sponsored by the Bureau of Educational and Cultural Affairs of the U.S. Department of State.

Member and Contributor, 1997-2001

Contributor to the "Annual Review of Federal Securities Regulation" for The Business Lawyer as member of the American Bar Association Subcommittee on the Annual Review of Securities Regulation.

Advisor, Consultant, and Expert Witness, 1994, 1995, 1998, 1999, 2000, 2001, 2003

Colorado Securities Commission and Colorado Attorney General's Office

Assisted with securities law issues related to cases involving alleged securities law violations.

Member of NASD Board of Arbitrators, 1998-2005

Serve as a public arbitrator for the National Association of Securities Dealers (NASD). The NASD administers arbitration hearings to resolve disputes between the investing public and brokerage firms and other disputes that arise in the securities industry.

Member and Contributor, 1997-2008

Contributor to and member of the American Bar Association Uniform Commercial Code Committee, Task Force on State Certificate of Title Laws.

Member, 2000-2002

Wyoming Bar Association, Lien Statute Study Committee

Committee formed to assist Wyoming legislature in reforming state lien statutes.

Advisor, 1997

Wyoming Secretary of State's Office and Wyoming House Judiciary Committee

Provided information concerning the proposed revisions to Article 5 of the Uniform Commercial Code regulating letters of credit.

Advisor, Consultant, and Expert Witness, 1994

United States Attorney, District of Colorado, U.S. Department of Justice

Assisted with securities law issues related to two criminal federal securities law prosecutions.

## **Professional Memberships**

Colorado Bar, Member, 1986-Present.

American Bar Association, Business Law Section Member.

## **University Committee Memberships**

University of Wyoming, Graduate Council, Member, 2008-2009, 2009-2010, and 2010-2011 Academic Years

University of Wyoming, College of Law Dean Search Committee, Faculty Elected Representative, 1996-1997, 1997-1998, and 2008-2009 Academic Years

University of Wyoming, Office of Research and Economic Development Investigation Committee, Member, 2007

University of Wyoming, Research Advisory Committee, Member, 2000-2001, 2002-2003, 2003-2004, 2004-2005, 2005-2006, and 2017 Academic Years

University of Wyoming, Ellbogen Center for Teaching and Learning (ECTL), Advisory Council, Member, 1997-1998, 1998-1999, 1999-2000, 2002-2003, 2003-2004, and 2004-2005 Academic Years  
Member, ECTL Academic Plan Subcommittee, 1998-1999 Academic Year  
Member, Interim ECTL Director Search Committee, Fall 1998  
Member, ECTL Director Search Committee, Summer 1999

University of Wyoming, Women's Studies, Women's Studies Advisory Committee, Member, 1999-2005

University of Wyoming, College of Business Internal Review Committee, Member, 2000-2001 Academic Year

University of Wyoming, Graduate School Dean Search Committee, College of Law Representative, 1998

University of Wyoming, Faculty Academic Standards, Rights and Responsibilities Committee, Member, 1994-1995 Academic Year

University of Wyoming, Faculty Senate, Elected Faculty Representative from the College of Law to serve as Alternate, 2012-2013, 2013-2014, and 2014-2015 Academic Years.

### **College of Law Committee Memberships**

University of Wyoming, College of Law, Academic Policies/Procedures Committee: Chair, 1999-2000, 2000-2001, 2003-2004, 2004-2005, and 2008-2009 Academic Years; Member, 2002-2003, 2005-2006, 2009-2010, and 2010-2011 Academic Years

University of Wyoming, College of Law, Faculty Appointments Committee: Chair, 2002-2003, 2005-2006, and 2014-2015 Academic Years; Member, 1993-1994, 1995-1996, 1998-1999, 2003-2004, 2012, and 2016-2017 Academic Years

University of Wyoming, College of Law, Academic Support Program Committee, Chair, 2006-2007 Academic Year

University of Wyoming, College of Law, Honor Council, Faculty Representative, 2013-2014, 2014-2015, and 2016-2017 Academic Year

University of Wyoming, College of Law, Technology and Building Committee, Member, 2013-2014 Academic Year

University of Wyoming, College of Law, Faculty Development/Enrichment Committee, Member, 2012-2013 Academic Year

University of Wyoming, College of Law, Marketing Committee, Member, 2010-2011 and 2012-2013 Academic Years

University of Wyoming, College of Law, Admissions Committee, Member, 2007-2008 and 2008-2009 Academic Years

University of Wyoming, College of Law, Curriculum Committee, Member, 1994-1995 and 2004-2005 Academic Years

University of Wyoming, College of Law, Building Committee, Member, 2007-2008 Academic Year

University of Wyoming, College of Law, Search Committee for Deputy Director of Admissions, Member, 2010