

25TH ANNIVERSARY

JAY L. WESTBROOK

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November 15,* 16-17, 2006

Four Seasons Hotel

Austin, Texas

**Wednesday Evening Akard Lecture and Opening Reception*

25TH ANNIVERSARY
JAY L. WESTBROOK
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Earn up to 13.75 Hours of Credit Including 1.50 Hours of Ethics Credit

WEDNESDAY EVENING, NOV. 15, 2006

5:30 p.m. Akard Reception Opens

Join your colleagues, faculty and students from The University of Texas School of Law at this special Wednesday evening event.

JOHN C. AKARD DISTINGUISHED LECTURESHIP PROGRAM

All registrants and faculty for the 25th Annual Bankruptcy program are invited to attend the Wednesday evening Akard Lecture and Reception. Please join Professors Jay Westbrook, Ronald Mann, Mechele Dickerson, and their students, along with leading bankruptcy practitioners and judges in honoring Judge Akard at the third John C. Akard Distinguished Lectureship.

6:00 p.m. 1.00 hr

Akard Lecture: Bankruptcy in the United States and the United Kingdom—Contrast and Convergence
 Professor Harry Rajak, Sussex Law School, University of Sussex, England

7:00 p.m. Reception Continues

THURSDAY MORNING, NOV. 16, 2006

Presiding Officer: Evelyn H. Biery, Houston, TX

8:00 a.m. Registration Opens

Includes continental breakfast.

8:50 a.m. Welcoming Remarks

9:00 a.m. 1.25 hr

Recent Developments
 A survey of case law developments formed around the nation, delivered by some of the country's leading authorities on bankruptcy, with commentary by Professor Jay L. Westbrook.

Moderator: Jay L. Westbrook, Austin, TX
 Evelyn H. Biery, Houston, TX
 Deborah B. Langehennig, Austin, TX
 Deborah D. Williamson, San Antonio, TX

10:15 a.m. Break

10:30 a.m. .50 hr

Absolute Priority, Valuation Uncertainty, and the Reorganization Bargain

In large Chapter 11 reorganizations, parties bargain in the shadow of a plan confirmation process in which a class of dissenting creditors can demand that the judge value the assets of the business. Uncertainty accompanies any valuation procedure, and this uncertainty is particularly important in bankruptcy, especially where the business cannot be readily sold as a going concern. This panel will explore the problem of valuation uncertainty and the way it affects the dynamics of modern reorganization practice.

Douglas G. Baird, Chicago, IL
 Donald S. Berstein, New York, NY

11:00 a.m. .75 hr ethics

Conflicts Writ Large: Intercreditor Issues and Issues with Fees and Overbilling

A discussion and analysis of two key ethical issues facing the bankruptcy bar: intercreditor issues and fee requests.

Martin J. Bienenstock, New York, NY
 Nancy B. Rapoport, Houston, TX

11:45 a.m. .50 hr

Practical Issue—Sales of Assets

This session will discuss the privacy and practical concerns of asset sales under §363.

George H. Tarpley, Dallas, TX

THURSDAY AFTERNOON

Presiding Officer: Clifton R. Jessup, Jr., Dallas, TX

12:15 p.m. Lunch with the Band

Please select on registration form; additional fee.

Hon. Richard Schmidt and his band,
 Corpus Christi, TX

1:30 p.m. .50 hr

E-discovery on the Cheap

While few of us will be involved in cases such as *(insert plaintiff's name here) v. Microsoft*, e-discovery is finding its way into everyday litigation, including into bankruptcy disputes.

The speakers will consider the impact of the imminent e-discovery rules amendments and provide insight as to what the lawyer can (ethically) do on his or her own and when it is time to call in the experts.

Thomas S. Henderson, Houston, TX
 W. Marc Schwartz, Houston, TX

2:00 p.m. .75 hr

Parallel Universes: Alternative Insolvency Regimes

The Bankruptcy Code is not the only framework for dealing with financial distress. Especially after the 2005 legislation, parties have been resorting more frequently to out-of-court workouts and equity receiverships. Some entities, notably insurance companies, have always stood outside the bankruptcy system. The panel explores workouts, equity receiverships, and insurance receiverships and their interplay with the bankruptcy regime.

Moderator: David B. Young, Austin, TX
 Christopher D. Johnson, Houston, TX
 Michael P. Marcin, Austin, TX
 Becky Roof, New York, NY

2:45 p.m. .75 hr

Rules, Forms and You: The Pending Consumer Issues

A discussion of rules and forms now in the comment period with consumer issues, including reaffirmations, means testing, debtor's education and discharge.

Hon. Eugene R. Wedoff, Chicago, IL

3:30 p.m. Break

CONCURRENT BREAK-OUT SESSIONS CONSUMER TRACK

3:45 p.m. .25 hr

Means Testing

Means testing under 707(b)(2)(A)(ii)(I) and projected disposable income under 1325(b)(3). Analysis, interpretation, insight, informed opinion, and more than a few wild guesses.

Michael V. Baumer, Austin, TX

4:00 p.m. .25 hr

Automatic Stay

New subsections 362(c)(3) and 362(c)(4) of the Bankruptcy Code dealing with retention of, or imposition of, the automatic stay in cases where the debtor has had one or more prior bankruptcy cases dismissed within the last one year.

Callan M. Billingsley, San Antonio, TX

4:15 p.m. .25 hr

Exemptions

This program will cover basic Texas homestead law, with some discussions on the impact of the new legislation. In addition, the materials include personal property exemptions.

Hon. H. DeWayne "Cooter" Hale, Dallas, TX

4:30 p.m. .25 hr

Confirmation Issues

How the courts are handling Chapter 13 confirmation issues under BAPCPA.

Deborah B. Langehennig, Austin, TX

4:45 p.m. .25 hr

Let Them Eat Steel

Enforcement of the "hanging" paragraph regarding valuation of new vehicles.

Heidi McLeod, San Antonio, TX

5:00 p.m. .25 hr

Converting a Chapter 13 to Chapter 7

BAPCPA's effect on valuation and pre-bankruptcy defaults.

Ruben E. Vasquez, El Paso, TX

5:15 p.m. .25 hr

Discharge Issues

Tips to help you make sure your clients receive the discharge they are seeking in a bankruptcy.

Jeanne Marie Morales, Midland, TX

5:30 p.m. **Adjourn to Sponsored Reception**

**CONCURRENT BREAK-OUT SESSIONS
BUSINESS TRACK**

3:45 p.m. .50 hr

Intercreditor Agreements and Related Issues in Second Lien Financings: What the Lenders Have Been Doing That Bankruptcy Lawyers Should Know

Discussion of intercreditor agreements terms in second lien financings that will impact bankruptcy proceedings, highlighting those terms that are often highly negotiated, current trends and negotiating dynamics.

Theresa Einhorn, Houston, TX
Jonathan Katz, New York, NY

4:15 p.m. .75 hr

The Law and Economics of Swaps and Derivatives in Bankruptcy

Swaps and derivatives are increasingly used to transfer credit risk. This session explores the use of these financial instruments and the legal issues that arise in bankruptcy.

Rhett G. Campbell, Houston, TX
Jay D. Kelley, Houston, TX

5:00 p.m. .50 hr ethics

Committee Solicitation and Representation Under BAPCPA

Competition to represent Committees continues to increase, and provisions under BAPCPA impose new requirements on Committee counsel. Learn what is appropriate in approaching prospective committee members, and practical experience and approaches under the amendments governing changes in committee membership, and how to preserve client privilege and other confidential information in required communications to non-committee member creditors.

Luc A. Despins, New York, NY
John P. Melko, Houston, TX

5:30 p.m. **Adjourn to Sponsored Reception**

FRIDAY MORNING, NOV. 17, 2006

Presiding Officer: J. Michael Sutherland, Dallas, TX

8:30 a.m. .75 hr

Commercial Arbitration: Is Arbitration too ... Arbitrary?

Arbitration, many are now discovering, is not a panacea. Instead, it has become costly, time-consuming, and frustratingly arbitrary. More and more people now want to know if they can avoid going to arbitration. While the options are limited, our panelists will explore ways to limit or avoid arbitration, both in and out of bankruptcy.

Hon. Leif M. Clark, San Antonio, TX
Zack A. Clement, Houston, TX
Gregory M. Gordon, Dallas, TX

9:15 a.m. .50 hr

Consumer Arbitration

The pros, cons, and frustrations of arbitration, including options to limit or avoid arbitration, both in and out of bankruptcy.

Richard M. Alderman, Houston, TX
Hon. Leif M. Clark, San Antonio, TX

9:45 a.m. .50 hr

Article 9

A review and analysis of key provisions of Article 9 of the UCC for bankruptcy practitioners.

Neil B. Cohen, Brooklyn, NY

10:15 a.m.

**TWENTY-FIFTH ANNIVERSARY
RETROSPECTIVE**

Join host Evelyn Biery for a salute to Jay Westbrook and a look back at 25 years of the Bankruptcy Conference.

10:45 a.m. **Break**

11:00 a.m. .75 hr

Where is the Economy Headed?

A look at the direction of the economy in the next twelve months: consumer sentiment, rising debt and leverage, hedge funds, private equity, the dollar, real estate—when will Chapter 11 filings rise again?

Anthony Chan, New York, NY

11:45 a.m. .75 hr

Construction Law Issues in the Bankruptcy Area: Competing Claims, Liens and Interests

The clash that can be experienced when construction cases meet bankruptcy.

Susan J. Brandt, Houston, TX
Stephen T. Hutcheson, Dallas, TX
Joseph J. Wielebinski, Dallas, TX
Fred E. Wilshusen, Dallas, TX

12:30 p.m. **Lunch on Your Own**

FRIDAY AFTERNOON

Presiding Officer: Charles A. Beckham, Jr., Houston, TX

1:30 p.m. .75 hr

Growth of Federal Bankruptcy Jurisdiction

Discussion of the scope and limits of federal bankruptcy jurisdiction, including the Supreme Court's decision in the Anna Nicole Smith case and recent decisions on supplemental jurisdiction.

G. Eric Brunstad, Jr., Hartford, CT

2:15 p.m. .50 hr

Substantive Consolidation Under the Microscope

What is substantive consolidation? What standards govern its use? How is it different from state law based alter-ego and single business enterprise theories? Has it been adopted by the Fifth Circuit? Is it a valid example of federal common law? Was it authorized by the U.S. Supreme Court in 1940? Has it been fatally wounded by later Supreme Court holdings? And what if anything should be done with special purpose entities designed to combat substantive consolidation?

Max Tucker, Dallas, TX

Continued...

CONFERENCE FACULTY

2:45 p.m. Break

3:00 p.m. .50 hr

The New Chapter 15—International Issues

A review and analysis of emerging cases and future prospects.

Jay L. Westbrook, Austin, TX

3:30 p.m. 1.00 hr including .25 hr ethics

Judges Panel

Join a group of Texas Bankruptcy Judges for a discussion of current topics, including BAPCPA.

Moderator: Hon. Stacey G. C. Jernigan, Dallas, TX
Hon. Paul W. Bonapfel, Atlanta, GA
Hon. H. DeWayne "Cooter" Hale, Dallas, TX
Hon. Marvin Isgur, Houston, TX
Hon. Brenda T. Rhoades, Plano, TX
Hon. Richard Schmidt, Corpus Christi, TX

4:30 p.m. Adjourn



JAY L. WESTBROOK

Beginning in 2006, UT School of Law's Bankruptcy Conference will be named the Jay L. Westbrook Bankruptcy Conference, in honor of its founder, Professor Jay Westbrook. One of the nation's most distinguished scholars in the field of bankruptcy, Professor Westbrook has taught at The University of Texas School of Law since 1980 and has co-authored several leading books on consumer credit and bankruptcy. He has been Visiting Professor at Harvard Law School and the University of London, and is a member of the American Law Institute, the National Bankruptcy Conference, and the American College of Bankruptcy.

RICHARD M. ALDERMAN
The University of Houston Law Center
Houston, TX

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University of Chicago Law School
Chicago, IL

MICHAEL V. BAUMER
Law Office of Michael Baumer
Austin, TX

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Eastern District of Texas
Plano, TX

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U.S. Bankruptcy Court for the
Northern District of Illinois
Chicago, IL

JAY L. WESTBROOK
The University of Texas School of Law
Austin, TX

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**WEDNESDAY EVENING
AKARD LECTURE AND
OPENING RECEPTION**

On **Wednesday evening, November 15**, please join UT Law professors Jay Westbrook, Ronald Mann, Mechele Dickerson, and their students, along with leading bankruptcy practitioners and judges, in honoring Judge Akard at the third John C. Akard Distinguished Lectureship.

The opening reception will begin at 5:30 p.m., followed by Professor Harry Rajak's presentation of "Bankruptcy in the United States and the United Kingdom—Contrast and Convergence" at 6 p.m. The reception will continue after the lecture, at 7 p.m. Last-minute guests are welcome.

The Lectureship was established in honor of retired Judge John C. Akard. A leading bankruptcy judge, Hon. Akard continues to hear cases around the country, and is a great friend and supporter of The University of Texas School of Law. He was instrumental in creating UT Law's Consumer Bankruptcy Conference, now held each summer in Galveston.



ABOUT THE COVER

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Mail this registration form to:

The University of Texas School of Law, Attn. BK06
P.O. Box 7759, Austin, TX 78713-7759 **or fax a copy to: (512) 475-6876**

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Registrant's Email (**required**) _____

Assistant's Email (**optional**) _____

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REGISTRATION

Includes Course Binder, Wednesday Evening Akard Lecture, and Receptions

- Early Registration Fee due by Wednesday, Nov. 8, 2006 \$485.00
- Registration Fee after Wednesday, Nov. 8, 2006 \$535.00

OPTIONAL THURSDAY LUNCH WITH THE BAND

- Thursday Lunch with Hon. Richard Schmidt and his Band \$15.00

CONFERENCE PUBLICATIONS AND MEDIA

Allow 2-4 weeks from the conference date for delivery.

- Course Binder *Without* Conference Registration \$200.00
Note: Conference registration includes Course Binder.
- Audio CD Set \$175.00
- eBinder on CD (PDF format) \$200.00/\$50.00
(\$200 purchased alone, \$50 with registration or purchase of Course Binder or Audio CD Set)

IN-HOUSE CLE: Bring the conference in-house and learn at your convenience.

Allow 2-4 weeks from the conference date for delivery.

- In-House CLE for 2—*Includes Audio CD Set and Course Binder* \$750.00
- _____ Add participants (includes Course Binder) for \$200 each \$ _____

TOTAL ENCLOSED \$ _____

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- Check (make checks payable to: **The University of Texas at Austin**)
- VISA or Mastercard (sorry, no AMEX or Discover)

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AUSTIN

November 15*, 16-17, 2006

CONFERENCE LOCATION



Four Seasons Hotel

98 San Jacinto
Austin, TX 78701
512-685-8100

SPECIAL RATE \$199

(subject to availability)
good through October 23, 2006

Parking: \$7 self-parking; \$12 valet
(subject to availability)

KEY DATES

Registration & Cancellation

November 8, 2006—5 p.m.

last day for early registration
add \$50 for registrations
received after this time

November 10, 2006—5 p.m.

last day for full refund

November 13, 2006—5 p.m.

last day for partial refunds
\$50 processing fee applied

November 15, 2006

*opening reception (5:30 p.m.) and
Akard Lecture (6 p.m.)*

November 16, 2006—9 a.m.

conference begins

**M
C
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E**

This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 13.75 hours, of which 1.50 credit hour will apply to legal ethics/professional responsibility credit.

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