

# 2006 Mergers & Acquisitions

## September 7-8, 2006 • Fairmont Hotel • Dallas, TX

### Thursday Morning, Sep. 7, 2006

**Presiding Officer:**

**Wilson Chu**, Haynes & Boone LLP - Dallas, TX

9:00 am 1.00 hr	<p><b>Corporate Deal-Maker Roundtable</b></p> <p>Leading corporate deal-makers discuss what they look for, what they avoid, and how they do deals in today's competitive environment.</p> <p>Juan R. Figuereo, Wal-Mart International - Rogers, AZ  Michael E. Rogers, Ernst &amp; Young - Dallas, TX  Susan Ward, Shell Oil Company - Houston, TX  Dewayne R. Youngberg, Freescale Semiconductor, Inc. - Austin, TX</p>
10:00 am 0.75 hr	<p><b>Smartest-Guys-in-the-Room or Lemmings? The Economic Drivers and Risks of Hedge Fund Activity in M&amp;A</b></p> <p>A tsunami of liquidity is flooding into the M&amp;A arena from hedge funds and other non-traditional players. With purchase multiples skyrocketing, do these guys know something the rest of us don't? Or are they just playing follow the leader? How is their behavior explained by different financial incentives?</p> <p>Leon V. Komkov, Longroad Asset Management - Austin, TX  Jay H. Krasoff, Chiron Financial Advisors, L.L.C. - Houston, TX  John J. O'Neill, Tartarus Advisors, Inc. - Southlake, TX</p>
11:00 am 1.00 hr	<p><b>Hedge Fund Activism: State-of-the-Art Tactics and Defenses</b></p> <p>Hedge funds and other activist investors employ a sophisticated array of tactics to coerce change at public companies. This session will examine these tactics and explore the tools and methods available to public companies when they confront the challenges posed by this new form of investor activism.</p> <p>Mark Gordon, Wachtell, Lipton, Rosen &amp; Katz - New York, NY  Mark A. Morton, Potter Anderson &amp; Corroon, LLP - Wilmington, DE  Gregory E. Ostling, Wachtell, Lipton, Rosen &amp; Katz - New York, NY  Craig Wadler, UBS Investment Bank - Los Angeles, CA</p>

### Thursday Afternoon, Sep. 7, 2006

**Presiding Officer:**

**Lawrence E. Glasgow**, Gardere Wynne Sewell LLP - Dallas, TX

12:30 pm 0.75 hr	<p><b>Luncheon Presentation: Endowment and Pension Fund Investments in Private Equity Deals</b></p> <p>Bob Boldt—President, CFO, and Chief Investment Officer of UTIMCO—discusses pension fund investments in private equity transactions, hedge funds, and the current investment climate for private deals.</p> <p>Trey Thompson, The University of Texas Investment Manag - Austin, TX</p>
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1:30 pm 0.00 hr 0.75 hr ethics	<p><b>Ethical Issues Involving M&amp;A Transactions</b></p> <p>This segment is designed to assist the M&amp;A lawyer in identifying and dealing with some of the ethical issues that might arise in a deal, including the conduct of negotiations, the multi-jurisdictional aspects of M&amp;A practice, and sorting through conflict issues in representing various deal constituencies.</p> <p>Nathaniel L. Doliner, Carlton Fields, P.A. - Tampa, FL Byron F. Egan, Jackson Walker, L.L.P. - Dallas, TX</p>
2:15 pm 0.75 hr	<p><b>Current Issues Affecting Investment Banking Engagements and Fairness Opinions—Conflicts and Solutions</b></p> <p>This session will review stapled finance, contingent fees, and other potential conflicts, as well as examining the use of second opinions.</p> <p>Richard A. Lacher, Houlihan Lokey Howard &amp; Zukin - Dallas, TX Kevin Bruce Miller, Alston &amp; Bird LLP - New York, NY Stuart C. Rogers, Credit Suisse Securities (USA) LLC - New York, NY</p>
3:15 pm 0.75 hr	<p><b>Inbound Investments: Special Considerations in US Acquisitions by Foreign Entities</b></p> <p>Learn about the current CFIUS review process, how proposed changes may affect transactions in your sector, and how to avoid your deal being caught up in an unfriendly web. Other issues that arise when foreign companies acquire or divest assets and companies in the United States will also be reviewed.</p> <p>Stephen D. Davis, Vinson &amp; Elkins LLP - Houston, TX Mélida N. Hodgson, Miller &amp; Chevalier Chartered - Washington, DC</p>
4:00 pm 0.50 hr	<p><b>M&amp;A Media Relations: From Announcement to Close</b></p> <p>The presentation will discuss media and investor relations strategies and tactics utilized in successful mergers and acquisitions for both acquiring and target companies in negotiated and unsolicited transactions.</p> <p>Daniel E. Katcher, Joele Frank, Wilkinson Brimmer Katcher - New York, NY</p>
4:30 pm 1.00 hr	<p><b>In-House M&amp;A Counsel Roundtable</b></p> <p>A panel of in-house M&amp;A attorneys discusses success stories and lessons learned in teaming with outside counsel to carry out large complicated acquisitions, divestitures, and mergers.</p> <p>David Benjamin Hollander, EDS - Plano, TX Brandon Neil Satterwhite, San Antonio, TX Cliff W. Vrielink, Vinson &amp; Elkins LLP - Houston, TX Wayne Wiesen, Duke Energy Merchants LLC - Houston, TX</p>

## Friday Morning, Sep. 8, 2006

### Presiding Officer:

**Charles C. Szalkowski**, Baker Botts, L.L.P. - Houston, TX

9:00 am 0.00 hr 0.50 hr ethics	<p><b>State-of-the-Art Deal Protection</b></p> <p>Deal-jumping and other competing bidder pressures make deal protection measures even more critical in today's active M&amp;A market. This session will cover various types of deal protection (including "no-shop/no-talk" provisions, board recommendation covenants, break-up fees and stockholder support agreements), and will also address the fiduciary duties imposed on a target company's directors when they consider these arrangements.</p> <p>Richard E. Climan, Cooley Godward Kronish LLP - Palo Alto, CA Keith A. Flaum, Cooley Godward LLP. - Palo Alto, CA</p>
10:45 am 0.00 hr 0.25 hr ethics	<p><b>Avoiding Fraud and Other Extra-Contractual Claims: There May Be More to the Deal Than the Contract</b></p> <p>This topic will explore the interplay between the law of contract—which holds parties to the bargain they make in the written agreement they sign—and the law of tort—which regulates parties conduct generally. Can a contract ever completely define the whole deal?</p> <p>Glenn D. West, Weil Gotshal &amp; Manges - Dallas, TX</p>
11:30 am 0.00 hr 0.75 hr ethics	<p><b>Resolving Disputes from M&amp;A Deals</b></p> <p>Settling the all-too-frequent post-closing disputes spawned by M&amp;A deals is too important to be left to the litigators! Transactional lawyers should step up to the plate to achieve commercially sound solutions through negotiation or mediation.</p> <p>James C. Freund, Skadden, Arps, Slate, Meagher &amp; Flom LLP - New York, NY</p>

## Friday Afternoon, Sep. 8, 2006

### Presiding Officer:

**Nicholas V. Beare**, Stephens Inc. - Dallas, TX

1:30 pm 1.50 hrs	<p><b>Negotiating Trends and Practices in Private Target, Public Target, and LBO Deals</b></p> <p>Based on the framework of groundbreaking benchmark studies, this session will compare and contrast market practices in negotiating common yet often distinct forms of acquisitions. The panelists are the respective project leaders of the Private Target and Public Target Deal Points Studies published by the ABA's Negotiated Acquisitions Committee and the LBO Legal Issues Study published by Kaye Scholer.</p> <p>Wilson Chu, Haynes &amp; Boone LLP - Dallas, TX Keith A. Flaum, Cooley Godward LLP. - Palo Alto, CA Lawrence E. Glasgow, Gardere Wynne Sewell LLP - Dallas, TX Joel I. Greenberg, Kaye Scholer LLP - New York, NY</p>
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