

3RD ANNUAL
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INSTITUTE**

The conference for deal lawyers and financial advisors

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October 4 - 5, 2007
The Ritz-Carlton • Dallas, Texas

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THURSDAY MORNING—OCTOBER 4, 2007

Presiding Officer:

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

8:00 a.m. Registration Opens

Includes continental breakfast.

8:50 a.m. Welcoming Remarks

9:00 a.m. 1.00 hr

Corporate Deal Makers' Roundtable

Leading corporate deal makers discuss what they look for, what they avoid, and how they do deals in today's competitive environment.

Moderator: Michael E. Rogers, Ernst & Young LLP, Dallas, TX

Michael Cheeseman, Halliburton, Houston, TX

David Hernandez, EDS, Plano, TX

Brian Sipes, Flowserve Corporation, Irving, TX

10:00 a.m. .50 hr

Pre-Deal Considerations in Today's Market Process, Shopping, Auctions

Given today's hyper-competitive M&A market, the pre-deal period has become even more critical for setting the stage for a successful transaction. This session will cover various issues that arise in the pre-deal context, such as the solicitation process, exclusivity grants, standstill obligations, the due diligence process, clubbing and the effective use of term sheets and LOIs, as viewed from the perspectives of the buyer and the seller.

Mark E. Palmer, Bracewell & Giuliani LLP, New York, NY

Scott Rogan, Lehman Brothers, Inc., Houston, TX

10:30 a.m. Break

10:45 a.m. .50 hr

Investment Banking Conflicts—A Hot Topic Briefing

Investment banking conflicts continue to be a major focus of recent judicial decisions and regulatory developments. Discussion topics will include: potential conflicts relating to contingent fees, stapled finance and other business relationships as well as NASD Rule 2290.

Kevin Miller, Alston & Bird LLP, New York, NY

11:15 a.m. 1.25 hr

The Whole Enchilada or a Whole Lotta Nada: Restructuring Today's LBOs Tomorrow

Highly leveraged acquisitions can be highly profitable or result in disaster. This program will deal with how to rebuild after a disaster.

Robert D. Albergotti, Haynes and Boone, LLP, Dallas, TX

Peter S. Kaufman, M&A Gordian Group, LLC, New York, NY

Harvey R. Miller, Weil Gotshal & Manges, LLP, New York, NY

THURSDAY AFTERNOON

Presiding Officer: Wilson Chu, Haynes and Boone, LLP, Dallas, TX

LUNCHEON PRESENTATION

12:30 p.m. Pick Up Buffet Lunch

Included in conference registration fee.

1:00 p.m. .75 hr

The State of the Williams Act Protections 40 Years On

The head of the U.S. Securities and Exchange Commission's Office of Mergers and Acquisitions addresses the state of the federal rules and regulations governing takeover transactions and beneficial ownership reporting that were originally adopted in 1968.

Brian V. Breheny, Chief, Office of Mergers and Acquisitions, SEC, Washington, DC

2:00 p.m. 1.50 hrs including .25 hr ethics

State-of-the-Art Deal Protection

The possibility of topping bids makes deal protection measures even more critical in today's active M&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.

Richard E. Climan, Cooley Godward Kronish LLP, Palo Alto, CA

Keith A. Flaum, Cooley Godward Kronish LLP, Palo Alto, CA

3:30 Break

3:45 p.m. .75 hr ethics

Doing It Right: Ethical Issues in M&A Deals

Lawyers are subject to strict rules of professional conduct that apply in M&A transactions, as well as in litigation, and that are different from the standards applicable to others involved in a particular transaction. Understanding how lawyers must conduct themselves in the deal context is important to non-lawyers as well as lawyers because the lawyers' professional responsibilities may affect deal dynamics. The panelists will discuss how the rules governing lawyer professional responsibilities apply in the context of an M&A transaction and its aftermath.

Linda Eads, Southern Methodist University School of Law, Dallas, TX

Byron F. Egan, Jackson Walker LLP, Dallas, TX

4:30 p.m. 1.00 hr

In-House M&A Counsel Roundtable

A panel of in-house M&A attorneys discusses success stories and lessons learned in teaming with outside counsel to carry out acquisitions, divestitures, and mergers.

Moderator: John W. Wesley, Kimberley-Clark Corporation, Dallas, TX

Kevin G. Levy, Keystone Group L.P., Fort Worth, TX

J. Keith Morgan, GE Commercial Finance, Norwalk, CT

Alexander L.W. Snyder, Koch Industries, Inc., Wichita, KS

John S. Tsai, Waste Management, Inc., Houston, TX

5:30 p.m. Adjourn to Sponsored Reception

FRIDAY MORNING—OCTOBER 5, 2007

Presiding Officer: Robert Kimball, Vinson & Elkins LLP, Dallas, TX

8:30 a.m. .75 hr

Developments in M&A Finance

This session will discuss key developments and trends in M&A finance including the impact of hedge fund activity in the market, the effect of higher interest rates on liquidity and financing, and "covenant-lite" developments.

Moderator: Jamie G. Pierson, Greatwide Logistic Services, Dallas, TX

John Brignola, LBC Credit Partners, Philadelphia, PA

Stephen Hipp, Goldman Sachs Specialty Lending, Irving, TX

Loren Willet, LaSalle Business Credit, LLC, Dallas, TX

9:15 a.m. 1.00 hr

Emerging Trends in Hedge Fund Activism in M&A

Hedge fund activists recently have targeted M&A transactions with some degree of success. The panelists will focus on developing tactics used by the activists and strategies companies can pursue to respond to activist opposition.

Moderator: Leon V. Komkov, Longroad Asset Management, Austin, TX

Jeffrey A. Jones, Barrier Advisors, Dallas, TX

David A. Katz, Wachtell, Lipton, Rosen & Katz, New York, NY

Chris Watson, Lehman Brothers Inc., Houston, TX

10:15 a.m. Break

10:30 a.m. 1.00 hr including .25 hr ethics

Show Me the Money: Management Team Incentives

Attracting and motivating the right management team is critical to making an acquisition a success. This panel will review some of the equity and non-equity compensation structures used by different funds and will discuss tax, accounting and legal issues of concern to the employer and to the employee.

Moderator: Cliff W. Vrielink, Vinson & Elkins LLP, Houston, TX

Gerald J. Karlin, Deloitte & Touche USA LLP, Kansas, MO

Stephen Pancratz, Mercer Human Resource Consulting, Dallas, TX

11:30 a.m. 1.00 hr including .25 hr ethics

Anticipating Post-Termination and Post-Closing Claims and Disputes

When negotiating business acquisitions, the parties must anticipate the claims that may be asserted after the deal closes or craters. In this session, the panelists will address and illustrate the negotiation of three types of provisions intended to address these tricky remedy issues—third party beneficiary provisions, anti-reliance clauses and the fraud exception to the negotiated limitations on the buyer's post-closing indemnification rights.

Richard E. Climan, Cooley Godward Kronish LLP, Palo Alto, CA

Keith A. Flaum, Cooley Godward Kronish LLP, Palo Alto, CA

Glenn D. West, Weil, Gotshal & Manges LLP, Dallas, TX

FRIDAY AFTERNOON

Presiding Officer:

Charles Szalkowski, Baker Botts L.L.P., Houston, TX

12:30 p.m. Lunch on Your Own

1:30 p.m. .75 hr

Private Equity Groups as Sellers

This session will examine the sell-side behavior of private equity groups, focusing on current indemnification trends and other hot topics involv-

ing private equity firms as sellers in middle market transactions.

Hendrik F. Jordaan, Holmes Roberts & Owen LLP, Denver, CO

Michael E. Hollingsworth II, Nelson Mullins Riley & Scarborough, Atlanta, GA

2:15 p.m. 1.25 hrs

Update: Negotiating Trends and Practices in Private Target, Public Target, and LBO Deals

Based on the framework of updated benchmark studies, this session will compare and contrast market practices in negotiating common yet distinct forms of acquisitions. The panelists are the respective project

leaders of the Private Target and Public Target Deals Points Studies published by the ABA's Negotiated Acquisitions Committee and the LBO Legal Issues Study published by Kaye Scholer.

Wilson Chu, Haynes and Boone, LLP, Dallas, TX Keith A. Flaum, Cooley Godward Kronish LLP, Palo Alto, CA

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

Joel I. Greenberg, Kaye Scholer LLP, New York, NY

3:30 p.m. Adjourn

REGISTRATION FOR MA07

Mail this registration form to: The University of Texas School of Law, Attn. MA07 P.O. Box 7759, Austin, TX 78713-7759 or fax a copy to: (512) 475-6876

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REGISTRATION

Includes Thursday Lunch Presentation and Reception

- Early Registration Fee due by Wed., Sept. 26, 2007..... \$545.00
Registration Fee after Wed., Sept. 26, 2007 \$595.00

CONFERENCE PUBLICATIONS AND MEDIA

Allow 2-4 weeks from conference date for delivery.

- Course Binder \$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 conference date for delivery.

- In-House CLE for 2 includes Audio CD Set and 2 Course Binders \$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)
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CONFERENCE FACULTY AND PLANNING COMMITTEE

DALLAS October 4-5, 2007 CONFERENCE LOCATION

The Ritz-Carlton
2120 McKinney Avenue
Dallas, Texas 75201
1-800-241-3333

SPECIAL RATE \$250
good through Sept. 5, 2007
(subject to availability)

Valet Parking Only: \$10 event;
\$20 overnight
(subject to change)

KEY DATES

Registration & Cancellation

Sept. 26, 2007-5 p.m.
last day for early registration
add \$50 for registrations
received after this time

Sept. 28, 2007-5 p.m.
last day for full refund

Oct. 1, 2007-5 p.m.
last day for partial refunds
\$50 processing fee applied

Oct. 4, 2007-9 a.m.
conference begins



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