

3rd Annual Mergers & Acquisitions

October 4-5, 2007 • Ritz-Carlton • Dallas, TX

Thursday Morning, Oct. 4, 2007

Presiding Officer:

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

8:00 am	<p>Registration Opens</p> <p>Includes continental breakfast.</p>
8:50 am	<p>Welcoming Remarks</p>
9:00 am 1.00 hr	<p>Corporate Deal-Maker Roundtable</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>Moderator: Michael E. Rogers, Ernst & Young - Dallas, TX Michael Cheeseman, Halliburton - Houston, TX David Hernandez, EDS - Plano, TX Brian Sipes, Flowserve Corporation - Irving, TX</p>
10:00 am 0.50 hr	<p>Pre-Deal Considerations in Today's Market Process, Shopping, Auctions</p> <p>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.</p> <p>Scott Rogan, Lehman Brothers Inc. - Houston, TX Robb L. Tretter, Bracewell & Giuliani LLP - New York, NY</p>
10:30 am	<p>Break</p>
10:45 am 0.50 hr	<p>Investment Banking Conflicts: A Hot Topic Briefing</p> <p>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.</p> <p>Kevin Miller, Alston & Bird LLP - New York, NY</p>
11:15 am 1.25 hrs	<p>The Whole Enchilada or A Whole Lotta Nada: Restructuring Today's LBOs Tomorrow</p> <p>Highly leveraged acquisitions can be highly profitable or result in a disaster. This program will deal with how to rebuild after a disaster.</p> <p>Peter S. Kaufman, Gordian Group, LLC - New York, NY Harvey R. Miller, Weil, Gotshal & Manges, LLP - New York, NY Robin Eric Phelan, Haynes And Boone, LLP - Dallas, TX</p>

Thursday Afternoon, Oct. 4, 2007

Presiding Officer:

Wilson Chu, Haynes and Boone, LLP - Dallas, TX

12:30 pm	Luncheon Presentation Pick Up Buffet Lunch Included in conference registration fee.
1:00 pm 0.75 hr	The State of the Williams Act Protections 40 Years On! Our luncheon speaker, the head of the U.S. Securities and Exchange Commission's Office of Mergers and Acquisitions, will address the state of the federal rules and regulations governing takeover transactions and beneficial ownership reporting that were originally adopted in 1968. Brian V. Breheny, U.S. Securities and Exchange Commission - Washington, DC
2:00 pm 1.50 hrs 0.25 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 pm	Break
3:45 pm 0.75 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 - Dallas, TX Byron F. Egan, Jackson Walker L.L.P. - Dallas, TX
4:30 pm 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. 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 Sang Tsai, Waste Management, Inc. - Houston, TX Moderator: John W. Wesley, Kimberly-Clark Corporation - Dallas, TX
5:30 pm	Adjourn to Reception

Friday Morning, Oct. 5, 2007

Presiding Officer:

Robert L. Kimball, Vinson & Elkins, LLP - Dallas, TX

8:30 am 0.75 hr	Developments in M&A Finance John Brignola, LBC Credit Partners - Philadelphia, PA Stephen Hipp, Goldman Sachs Specialty Lending - Irving, TX Jamie G. Pierson, Greatwide Logistic Services - Dallas, TX Loren Willet, LaSalle Business Credit, LLC - Dallas, TX
9:15 am 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 tactics used by the activists and strategies companies can pursue to respond to activist opposition. Jeffrey A. Jones, Barrier Advisors - Dallas, TX David A. Katz, Wachtell, Lipton, Rosen & Katz - New York, NY Moderator: Leon V. Komkov, Longroad Asset Management - Austin, TX Chris Watson, Lehman Brothers Inc. - Houston, TX
10:15 am	Break
10:30 am 1.00 hr 0.25 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. Gerald J. Karlin, Deloitte Tax LLP - Kansas, MO Stephen Pancratz, Mercer Human Resource Consulting - Dallas, TX Moderator: Cliff W. Vrielink, Vinson & Elkins LLP - Houston, TX
11:30 am 1.00 hr 0.25 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, Oct. 5, 2007

Presiding Officer:

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

12:30 pm	Lunch on your Own
1:30 pm 0.75 hr	<p>Private Equity Groups as Sellers</p> <p>This session will examine the sell-side behavior of private equity groups, focusing on current indemnification trends and other hot topics involving private equity firms as sellers in middle market transactions.</p> <p>Michael E. Hollingsworth II, Nelson Mullins Riley & Scarborough LLP - Atlanta, GA Hendrik F. Jordaan, Holme Roberts & Owen LLP - Denver, CO</p>
2:15 pm 1.25 hrs	<p>Update: Negotiating Trends and Practices in Private Target, Public Target, and LBO Deals</p> <p>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.</p> <p>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</p>
3:30 pm	Adjourn