

4th Annual Mergers & Acquisitions Institute

October 2-3, 2008 • Four Seasons Hotel • Houston, TX

Thursday Morning, Oct. 2, 2008

Presiding Officer:

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

8:00 am	<p>Registration Opens</p> <p>Includes continental breakfast.</p>
8:50 am 1.00 hr	<p>Welcoming Remarks</p> <p>Wilson Chu, K & L Gates LLP - Dallas, TX</p>
9:00 am 1.00 hr	<p>Corporate Deal Makers Roundup</p> <p>In today's changing deal environment, the role of a corporate development officer (CDO) is rife with challenges. CDOs face enormous pressure to maximize their corporations' strategic advantage in the market while facing a dynamic transaction landscape. Factors such as the weak dollar, the credit crunch, the slowdown in mega private equity activity and a volatile stock market are affecting their bidding strategies. Understanding the competition is crucial as the players are changing. Sovereign Wealth Funds, hedge funds and "emerging tigers" from cross-border activity all continue to be a challenge. In this atmosphere, how does a CDO gain competitive advantage to help drive corporate success? Join leading corporate deal makers as they discuss what they look for, what they avoid, and how they do deals in today's competitive environment.</p> <p>Moderator: Sal Fira, Ernst & Young LLP - Dallas, TX Kate MacDougall, Enterprise Products Partners - Houston, TX Barbara Papas, Texas Instruments - Dallas, TX John Z. Zhang, Corning Inc. - Stamford, CT</p>
10:00 am 1.00 hr	<p>Public Company M&A: The Revenge of the Strategics?</p> <p>No doubt the public company deal-making environment has changed, as the liquidity for large, private-equity driven transactions has significantly slowed in 2008 allowing strategic buyers to again step up to the plate. This panel of experienced public company M&A practitioners will discuss how the changing deal landscape is affecting public company transactions. The panel will cover recent trends in deal terms for public company transactions, and how those deal terms have changed in response to legal and market developments. The panel will also discuss the reemergence of the threatened hostile transaction, how aggressive buyers are utilizing their "muscle" to bring a reluctant target to the table, and how target's are responding to these "less than friendly" overtures.</p> <p>Moderator: James R. Griffin, Fulbright & Jaworski L.L.P. - Dallas, TX Mark A. Morton, Potter Anderson & Corroon LLP - Wilmington, DE Eileen T. Nugent, Skadden, Arps, Slate, Meagher & Flom LLP - New York, NY Robert Spatt, Simpson Thacher & Bartlett - New York Richard Steinman, Greenhill & Co. - New York, NY</p>
11:00 am	<p>Break</p>

11:15 am
1.00 hr

Yesterday's Auctions Today: 363 Sales

As the number of business bankruptcies rises, corporate entities are turning to assets sales as a means of avoiding bankruptcy altogether or as a means of navigating through it. Bankruptcy concerns arise when acquiring assets from such a distressed entity, whether it is prior to or during the distressed entity's bankruptcy. This panel will discuss the different risks and deal structures that apply to each of these situations. This panel will also discuss the methods that have been employed to address the bankruptcy concerns that arise during such transactions and timing considerations, including as impacted by recent amendments.

Jeffrey A. Jones, Barrier Advisors, Inc. - Dallas, TX
Leon V. Komkov, Longroad Asset Management, LLC - Austin, TX
Moderator:
Glenn D. West, Weil, Gotshal & Manges LLP - Dallas, TX

Thursday Afternoon, Oct. 2, 2008

Presiding Officer:

Jay H. Krasoff, Chiron Financial Advisors, L.L.C. - Houston, TX

12:15 pm

Buffet Luncheon

Keynote Presentation

12:35 pm
0.50 hr

A Conversation with Jeffery A. Smisek, President of Continental Airlines, about Recent Merger Activity

Commentator:
Kevin Lewis, Vinson & Elkins LLP - Houston, TX
Jeffery A. Smisek, Continental Airlines, Inc. - Houston, TX

1:05 pm

Break

1:25 pm
0.50 hr

Developments in the Energy Sector

The Chairman, President, and Chief Executive Officer of Anadarko Petroleum Corporation will discuss recent M&A developments and trends in the energy sector.

James T. Hackett, Anadarko Petroleum Corporation - The Woodlands, TX

1:55 pm
1.00 hr

Emergence of New Buyers in the Energy Marketplace

Gone are the days when the US energy sector was viewed as too risky, too volatile and too complex for those outside the industry. In recent years private equity and hedge funds have made significant investments throughout the energy sector, and international investors also have been making opportunistic buyers. This panel will discuss how the emergence of these non-traditional buyers has impacted energy M&A, from the perspective of the new investor, of a publicly traded energy company, and of advisors in this space.

Bruce R. Bilger, Lazard Freres & Co. LLC - Houston, TX
Joseph C. Henry, Weatherford International - Houston, TX
Ryan M. Simmons, ING Investment Management LLC - Atlanta, GA
Moderator:
Cliff W. Vrielink, Vinson & Elkins LLP - Houston, TX
Chuck Yates, Kayne Anderson Capital Advisors - Houston, TX

2:55 pm	Break
3:10 pm 1.50 hrs	<p>Lessons from <i>Genesco</i> and Other Post-Credit Crunch Busted Deals: Negotiating MAC Clauses and Non-Reliance Clauses</p> <p>Since the Tennessee Chancery Court decided the <i>Genesco</i> case late last year, M&A practitioners have become even more sensitive to the significant issues raised by two critical clauses that appear in acquisition documents - the “material adverse effect” (MAE) clause and the so-called “non-reliance” clause. The panelists - a former Chair and a current Vice Chair of the Committee on Negotiated Acquisitions - will address the impact of the <i>Genesco</i> case, as well as the impact of other deals that fell apart or were renegotiated in the wake of the credit crunch, on the interpretation and negotiation of these important provisions.</p> <p>Richard E. Climan, Dewey & LeBoeuf LLP - East Palo Alto, CA Leigh Walton, Bass, Berry & Sims PLC - Nashville, TN</p>
4:40 pm 1.00 hr	<p>In-House M&A Counsel Roundup</p> <p>A panel of in-house M&A attorneys discusses success stories and lessons learned in teaming with outside counsel to plan and execute strategic acquisitions and divestures.</p> <p>Scott J. Depta, Dell Inc. - Round Rock, TX Rew Ikazaki, Sun Microsystems, Inc. - Menlo Park, CA Scott D. Irwin, International Paper Company - Memphis, TN Moderator: John S. Tsai, Waste Management, Inc. - Houston, TX John W. Wesley, Kimberly-Clark Corporation - Dallas, TX</p>
5:40 pm	<p>Adjourn to Hosted Cocktail Reception</p> <p>Hosted by: American Appraisal Amicus Search Group LLC Bowne & Co, Inc. Business Valuation Advisors LLC Chamberlain, Hrdlicka, White, Williams & Martin Chiron Equities, LLC Curran Tomko Tarski, LLP Curtis, Mallet-Prevost, Colt & Mosle LLP Duff & Phelps Edelman Lazard Middle Market LLC Porter Hedges, L.L.P. RSM McGladrey Inc. </p>

Friday Morning, Oct. 3, 2008

Presiding Officer:

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

8:00 am	<p>Conference Opens</p> <p>Includes continental breakfast.</p>
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8:30 am 0.50 hr	<p>Capital Markets Update: Dealing With Liquidity Issues</p> <p>The latest market developments including current conditions and corporate strategies in challenging times.</p> <p>Sheldon I. Stein, Merrill Lynch - Dallas, TX</p>
9:00 am 1.00 hr	<p>M&A In the Media Roundup</p> <p>Leading financial journalists and commentators discuss dos and don'ts in dealing with the media.</p> <p>Dennis K. Berman, Wall Street Journal - New York, NY John Dillard, Edelman financial - New York, NY Claire Poole, The Deal LLC - Houston, TX Moderator: Rob Williams, Dell Investor Relations - Austin, TX</p>
10:00 am	Break
10:15 am 0.50 hr	<p>The Latest on Fairness Opinions and Investment Banking Conflicts of Interest</p> <p>Topics will include recent cases and regulatory developments regarding investment banker liability and disclosure as well as best practices regarding fairness opinions and investment banking conflicts of interest. The discussion will focus on recent cases reflecting conflicts and confusion among the Delaware Courts regarding disclosure and other issues.</p> <p>Kevin Miller, Alston & Bird LLP - New York, NY</p>
10:45 am 1.50 hrs	<p>Mock Negotiations of Key Deal Terms</p> <p>This panel - consisting of seasoned M&A attorneys from across the U.S. - will stage an interactive "mock" negotiation to illustrate the "give and take" between the parties in an acquisition of a publicly traded or privately held company. Among the potentially controversial provisions to be addressed by the panelists are key representations and warranties, walk rights, deal protections, "sandbagging" clauses and indemnification provisions.</p> <p>Wilson Chu, K & L Gates LLP - Dallas, TX Moderator: Richard E. Climan, Dewey & LeBoeuf LLP - East Palo Alto, CA Keith A. Flaum, Dewey & LeBoeuf LLP - East Palo Alto, CA Larry E. Glasgow, Gardere Wynne Sewell LLP - Dallas, TX Joel I. Greenberg, Kaye Scholer LLP - New York, NY</p>

Friday Afternoon, Oct. 3, 2008

12:15 pm	Adjourn
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