

5th Annual Mergers and Acquisitions Institute

October 15-16, 2009 • Ritz-Carlton • Dallas, TX

Thursday Morning, Oct. 15, 2009

Presiding Officer:

Wilson Chu, K & L Gates LLP - Dallas, TX

8:00 am	<p>Registration Opens</p> <p>Continental breakfast included in conference registration fee.</p>
8:50 am	<p>Welcoming Remarks</p>
9:00 am 1.00 hr	<p>Opportunities in Distressed M&A: A Field Guide to Acquiring Distressed Companies and Assets</p> <p>A panel of distressed investors, restructuring advisors and bankruptcy lawyers discuss their approaches to identifying, valuing and acquiring distressed companies and assets. Learn about the pitfalls, opportunities, investment approaches, and due diligence required to do well in this sector.</p> <p>Moderator: Jeffrey A. Jones, Barrier Advisors, Inc. - Dallas, TX</p> <p>Panelists: James A. Johnson, Wingate Partners - Dallas, TX</p> <p>Panelists: Hendrik F. Jordaan, Holme Roberts & Owen LLP - Denver, CO</p> <p>Panelists: Leon V. Komkov, Longroad Asset Management, LLC - Austin, TX</p>
10:00 am 1.00 hr	<p>Corporate Deal Makers Roundtable: Licking Wounds...or Licking Chops?</p> <p>M&A activity has ebbed over the past 18 months. As the downturn plays out, all agree a very different deal-making world will emerge. With the private equity investor currently in retreat, an even brighter spotlight is on the corporate deal maker? Hear a distinguished panel of experienced M&A players in the Corporate Deal Makers Roundtable. Discussion includes: How are corporate deal makers responding to the current market challenges -- what are the risks, what are the opportunities? How will corporates shape the future deal landscape? Will the M&A market in 2010 see more of the same? What will the pressure points be for buyers and sellers? How has the current deal environment changed the dynamics of a deal?</p> <p>Moderator: Michael E. Rogers, Ernst & Young, LLP - Dallas, TX</p> <p>Panelists: John R. Adams, Kimberly-Clark Corporation - Irving, TX</p> <p>Panelists: Peter O. Broussard, Celanese Corporation - Dallas, TX</p> <p>Panelists: Albert K. Hoover, AT&T Inc. - Dallas, TX</p>
11:00 am	<p>Break</p>

11:15 am
1.25 hrs

Public Company M&A in 2009: Trends and Developments

The public company M&A marketplace has changed significantly from just a few years ago. This panel of experienced public company M&A practitioners discusses today's public company deal trends, how parties are addressing deal terms in this challenging market, as well as issues arising out of the recent litigation surrounding broken deals.

Moderator:

James R. Griffin, Fulbright & Jaworski L.L.P. - Dallas, TX

Panelists:

John Finley, Simpson Thacher & Bartlett LLP - New York, NY

Panelists:

Mark A. Morton, Potter Anderson & Corroon LLP - Wilmington, DE

Panelists:

Eileen T. Nugent, Skadden, Arps, Slate, Meagher & Flom LLP - New York, NY

Thursday Afternoon, Oct. 15, 2009

Presiding Officer:

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

12:30 pm

Buffet Luncheon

Included in conference registration fee.

1:00 pm
0.50 hr

Institutional Investing: Looking Back and Looking Ahead

Bruce Zimmerman, UTIMCO - Austin, TX

1:30 pm

Break

1:45 pm
0.75 hr

Takeover Preparedness and Defenses

Discussion of recommended approach to assess a public company's structured preparedness to deal with hostile activities.

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

Neel Lemon, Baker Botts L.L.P. - Dallas, TX

2:30 pm
1.25 hrs

State of the Art Deal Protection

The possibility of bidding contests and "topping" bids makes deal protection measures even more critical in today's M&A market. This session covers various types of deal protections (including "no shop/no-talk" provisions, board recommendation covenants, break-up fees and stockholder support agreements), and also addresses the fiduciary duties imposed on a target company's directors when they consider these arrangements.

Richard E. Climan, Dewey & LeBoeuf LLP - East Palo Alto, CA

Keith A. Flaum, Dewey & LeBoeuf LLP - East Palo Alto, CA

3:45 pm

Break

4:00 pm 0.50 hr	<p>The Role of Investment Bankers and Independent Financial Advisors</p> <p>Topic includes the role of investment bankers in M&A transactions, fairness opinions, disclosures issues and conflicts of interest.</p> <p>Stephen M. Kotran, Sullivan & Cromwell LLP - New York, NY Kevin Miller, Alston & Bird LLP - New York, NY</p>
4:30 pm 1.00 hr	<p>In-House M&A Counsel Roundup</p> <p>A panel of in-house M&A attorneys discuss success stories and lessons learned in teaming with outside counsel to plan and execute strategic acquisitions and divestures.</p> <p>Moderator: John W. Wesley, Kimberly-Clark Corporation - Dallas, TX Panelists: Dana Brooks Bourland, Koch Companies Public Sector LLC - Wichita, KS Panelists: Christine Flores, Google - Mountain View , CA Panelists: David J. Milan, Essilor of America, Inc. - Dallas, TX Panelists: Robert H. Stone, AmerisourceBergen Specialty Group, Inc. - Frisco, TX</p>
5:30 pm	<p>Adjourn to Sponsored Reception</p> <p>Reception Sponsors: Business Valuation Advisors LLC FactSet Research Systems Inc. J.P. Morgan Stephens Inc. VALUE Incorporated</p>

Friday Morning, Oct. 16, 2009

Presiding Officer:

Nicholas V. Beare, Dallas, TX

8:00 am	<p>Conference Opens</p> <p>Continental breakfast included in conference registration fee.</p>
8:30 am 0.50 hr	<p>Hey, I've Got Your Money Right Here!: Today's Sources of Financing for Mid-Market Deals</p> <p>A review and update of current sources of financing for mid-market deal-- who's got the money and what are the terms?</p> <p>David Hallett, Lazard Middle Market LLC - Minneapolis, MN</p>

9:00 am 0.83 hr	<p>Private Equity Roundtable</p> <p>The global credit crisis has impacted private equity dealmaking in many ways. The decreased availability of credit, the paucity of buyers and the mismatch of expectations between buyers and sellers all have contributed to a dramatic slowdown in deals. A panel of private equity investors discuss the internal and external challenges they face in executing deals and how they work through these issues. The panel also discusses how their investment criteria have changed, what kinds of deals are getting done in today's market and how to take advantage of the current environment.</p> <p>Moderator: Rick A. Lacher, Houlihan Lokey Howard & Zukin - Dallas, TX</p> <p>Panelists: Edward Herring, HM Capital Partners LLC - Dallas, TX</p> <p>Panelists: Peter Stein, Trinity Hunt Partners - Dallas, TX</p> <p>Panelists: Cliff W. Vrielink, Vinson & Elkins LLP - Houston, TX</p> <p>Panelists: Kneeland Youngblood, Pharos Capital Group, LLC - Dallas, TX</p>
9:50 am 0.75 hr 0.50 hr ethics	<p>Rule of Law or Rule of Awe: Fiduciary Duties in M&A Transactions</p> <p>Directors and officers owe fiduciary duties to the corporations they serve. When the company is under financial stress and subject to regulatory pressures to quickly take major actions, directors may be called upon to truncate normal vetting processes in making decisions about M&A transactions. The speakers discuss significant recent cases and share insights for counseling directors in difficult situations.</p> <p>Byron F. Egan, Jackson Walker L.L.P. - Dallas, TX Mark A. Morton, Potter Anderson & Corroon LLP - Wilmington, DE</p>
10:35 am	Break
10:50 am 1.00 hr	<p>Maximizing Seller Leverage in a Buyer's Market</p> <p>Does today's buyer's market really mean that a seller has no choice but to enjoy a beating by the "Golden Rule" (she who has the gold makes the rules)? With a focus on process as well as provisions, the speakers will drill down into negotiation strategies designed to win the "Seller's Trifecta" (get your number, get your deal closed, and get sleep at night) even in the throes of a down-market.</p> <p>Mary R. Korby, Weil, Gotshal & Manges LLP - Dallas, TX Carl R. Sanchez, Paul, Hastings, Janofsky & Walker LLP - San Diego, CA</p>
11:50 am 1.17 hrs	<p>Mock Negotiations of Key Deal Terms</p> <p>This panel--consisting of seasoned M&A attorneys from across the U.S.--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 addressed by the panelists are key representations and warranties, walk rights, non-reliance clauses, "sandbagging" clauses and indemnification provisions.</p> <p>Wilson Chu, K & L Gates LLP - Dallas, TX Richard E. Climan, 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>
1:00 pm	Adjourn