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The State of the Art in Private Company Acquisitions



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October 17–18, 2013 ▪ The Ritz-Carlton ▪ Dallas, Texas

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October 17–18, 2013 • The Ritz-Carlton • Dallas, Texas

Earn up to 11.00 Hours of Credit Including 1.00 Hour of Ethics Credit

THURSDAY MORNING, OCT. 17, 2013

7:30 a.m. Registration Opens

Includes continental breakfast.

8:30 a.m.

Welcoming Remarks by Institute Co-Chairs

Wilson Chu, K&L Gates LLP, Dallas, TX
Larry Glasgow, Gardere Wynne Sewell LLP, Dallas, TX

Presiding Officer:

**John A. Kolada, Blake, Cassels &
Graydon LLP, Chicago, IL**

8:45 a.m. 1.25 hr | .25 hr ethics

Preparing for the Sale

Before an M&A transaction, what can you do to reduce the risks that common pitfalls will impede, reduce the sale price or even kill the deal? Hear from investment banking, accounting and legal experts on issues that frequently jeopardize M&A deals and how advance preparation is the key to successfully closing the deal.

Moderator:
Thomas W. Hughes, Norton Rose Fulbright, Dallas, TX

Panelists:
Sal Fira, Grant Thornton LLP, Dallas, TX
Jeffrey A. Jones, Blackhill Partners, LLC, Dallas, TX
Robert R. Kibby, Munsch Hardt Kopf & Harr, PC,
Dallas, TX
Kevin Miller, Alston & Bird LLP, New York, NY

10:00 a.m. .75 hr | .25 hr ethics

**Pre-Exit Minority Stockholder Buyouts:
Bumps in the Road or Train Wrecks in Waiting?**

No good deed goes unpunished? An exploration of the potential pitfalls of buying out or providing liquidity to minority shareholders when the future of the company is uncertain, given the disputes that may arise if the buyout is followed by a sale or other valuation event. The key issues as well as process and contractual protections crafted to address possible deal-derailing tactics and post-closing blowback are also discussed.

Moderator:
Wilson Chu, K&L Gates LLP, Dallas, TX

Panelists:
Mark A. Morton, Potter Anderson & Corroon LLP,
Wilmington, DE
Michael G. O'Bryan, Morrison & Foerster LLP,
San Francisco, CA
Noelle M. Reed, Skadden, Arps, Slate, Meagher &
Flom LLP & Affiliates, Houston, TX

10:45 a.m. Break

11:00 a.m. .75 hr | .25 hr ethics

**Navigating Fiduciary Duties in Private
Company M&A**

An analysis of the unique issues that arise in the context of acquisitions of private companies, including duties owed to and by holders of common and preferred stock, allocation of merger proceeds, the effect of deemed liquidation and drag-along provisions, and director duties to maintain the confidentiality of information. Also, a look into whether, or to what extent, fiduciary duties differ between acquisitions of private and public companies.

Byron F. Egan, Jackson Walker L.L.P., Dallas, TX
Patricia O. Vella, Morris, Nichols, Arsht & Tunnell LLP,
Wilmington, DE

NETWORKING LUNCHEON

11:45 a.m.

Interact and network with faculty and colleagues.
Buffet lunch included in registration.

THURSDAY AFTERNOON

Presiding Officer:

**George Maziotis, McCarthy Tétrault LLP,
Montreal, QC (Canada)**

12:30 p.m. .75 hr

Deal Structuring Developments

Current trends and practices with respect to alternative transactional structures, with focus on various options for the form of the deal and related documentation, governance, tax and accounting matters.

Neel Lemon, Baker Botts, Dallas, TX
Lisa Madden, KPMG LLP, Washington, DC
R. David Wheat, Thompson & Knight LLP, Dallas, TX

1:15 p.m. 1.00 hr

**Confidentiality and Other Preliminary
Agreements in the M&A Context: Building
the Right Foundation for Today's Market**

An examination of CAs, LOIs and other preliminary agreements, with attention to avoiding traps for the unwary, recent legal developments, and frequently negotiated issues.

Moderator:
John B. McKnight, Locke Lord LLP, Dallas, TX

Panelists:
Igor Kirman, Wachtell, Lipton, Rosen & Katz,
New York, NY
Robert B. Little, Gibson, Dunn & Crutcher LLP,
Dallas, TX

2:15 p.m. .75 hr

Winning Strategies in M&A Auctions

Leverage-creating strategies in auctions from the perspectives of both sellers and bidders.

Moderator:
Bruce A. Cheatham, Bracewell & Giuliani LLP,
Dallas, TX

Panelists:
Rich Dell'Aquila, Parallel Investment Partners,
Dallas, TX
Tom Spivey, Deloitte Corporate Finance LLC,
Dallas, TX
Daniel E. Wolf, Kirkland & Ellis LLP, New York, NY

3:00 p.m. 1.00 hr

Purchase Price Adjustments in M&A

Practical considerations relating to the most common purchase price adjustment matters, negotiating and drafting issues relating to working capital adjustments so as to avoid post-closing disputes, and other similar hot topics.

Ryan Burke, Ernst & Young LLP, Dallas, TX
Alan J. Perkins, Gardere Wynne Sewell LLP, Dallas, TX
Glenn D. West, Weil, Gotshal & Manges LLP,
Dallas, TX

**4:00 p.m. 3rd Annual Byron Egan
Whiskey Tasting & Coffee Break**

4:30 p.m. 1.00 hr | .25 hr ethics

Termination—Breaking Up Is Hard to Do

Negotiation of key provisions of the acquisition agreement that define the scope of the buyer's walk rights, as well as the legal and practical issues that buyers must confront in exercising those walk rights, including a look at post-termination litigation scenarios.

Richard E. Climan, Weil, Gotshal & Manges LLP,
Redwood City, CA
Keith A. Flaum, Weil, Gotshal & Manges LLP,
Redwood City, CA

5:30 p.m. Adjourn

COCKTAIL RECEPTION

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\$15 day of event and \$25 overnight

KEY DATES**October 2, 2013***last day for early registration*
add \$100 for registrations
received after this time**October 11, 2013***last day for full refund***October 14, 2013***last day for partial refund*
\$100 processing fee applied**October 17, 2013, 8:30 a.m.***Institute begins***THANK YOU TO OUR SPONSORS**

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