

9th Annual Mergers and Acquisitions Institute

October 17-18, 2013 • The Ritz-Carlton • Dallas, TX

Thursday Morning, Oct. 17, 2013

Presiding Officer:

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

7:30 am	<p>Registration Opens</p> <p>Includes continental breakfast.</p>
8:30 am	<p>Welcoming Remarks by Institute Co-Chairs</p> <p>Wilson Chu, K&L Gates LLP - Dallas, TX Larry E. Glasgow, Gardere Wynne Sewell LLP - Dallas, TX</p>
8:45 am 1.25 hrs 0.25 hr ethics	<p>Preparing for the Sale</p> <p>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.</p> <p>Moderator: Thomas W. Hughes, Norton Rose Fulbright LLP - Dallas, TX</p> <p>Panelists: Sal Fira, Grant Thornton - 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</p>
10:00 am 0.75 hr 0.25 hr ethics	<p>Pre-Exit Minority Stockholder Buyouts: Bumps in the Road or Train Wrecks in Waiting?</p> <p>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.</p> <p>Moderator: Wilson Chu, K&L Gates LLP - Dallas, TX</p> <p>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</p>
10:45 am	<p>Break</p>

<p>11:00 am 0.75 hr 0.25 hr ethics</p>	<p>Navigating Fiduciary Duties in Private Company M&A</p> <p>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.</p> <p>Byron F. Egan, Jackson Walker L.L.P. - Dallas, TX Patricia O. Vella, Morris, Nichols, Arsht & Tunnell LLP - Wilmington, DE</p>
<p>11:45 am</p>	<p>Networking Luncheon</p> <p>Buffet lunch included in registration. Interact and network with faculty and fellow colleagues.</p>

Thursday Afternoon, Oct. 17, 2013

Presiding Officer:

Juan Francisco Torres Landa, Barrera, Siqueiros y Torres Landa, SC - Mexico, DF

<p>12:30 pm 0.75 hr</p>	<p>Deal Structuring Developments</p> <p>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.</p> <p>Neel Lemon, Baker Botts - Dallas, TX Lisa Madden, KPMG LLP - Washington, DC R. David Wheat, Thompson & Knight LLP - Dallas, TX</p>
<p>1:15 pm 1.00 hr</p>	<p>Confidentiality and Other Preliminary Agreements in the M&A Context: Building the Right Foundation for Today's Market</p> <p>An examination of CAs, LOIs and other preliminary agreements, with attention to avoiding traps for the unwary, recent legal developments, and frequently negotiated issues.</p> <p>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</p>
<p>2:15 pm 0.75 hr</p>	<p>Winning Strategies in M&A Auctions</p> <p>Leverage-creating strategies in auctions from the perspectives of both sellers and bidders.</p> <p>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</p>

3:00 pm 1.00 hr	<p>Purchase Price Adjustments in M&A</p> <p>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.</p> <p>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</p>
4:00 pm	<p>3rd Annual Byron Egan Whiskey Tasting and Coffee Break</p>
4:30 pm 1.00 hr 0.25 hr ethics	<p>Termination—Breaking Up Is Hard to Do</p> <p>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.</p> <p>Richard E. Climan, Weil, Gotshal & Manges LLP - Redwood City, CA James R. Griffin, Weil, Gotshal & Manges LLP - Redwood City, CA</p>
5:30 pm	<p>Adjourn to Cocktail Reception</p>

Friday Morning, Oct. 18, 2013

Presiding Officer:

Bas Vletter, Loyens & Loeff N.V. - New York, NY

8:00 am	<p>Networking Continental Breakfast</p> <p>Included in registration.</p>
8:30 am 1.50 hrs	<p>Trending Topics in Indemnification Negotiations</p> <p>Risk allocation continues to be one of the most nuanced and important subjects in structuring M&A transactions. Review recent developments and trends in indemnification issues and learn what practitioners need to know in advising their clients in negotiations.</p> <p>Moderator: Timothy P. FitzSimons, Latham & Watkins LLP - Chicago, IL Panelists: Paul Koenig, Shareholder Representative Services LLC - Denver, CO Stephen M. Kotran, Sullivan & Cromwell LLP - New York, NY Craig A. Menden, Cooley LLP - Palo Alto, CA</p>
10:00 am 0.75 hr	<p>Middle Market M&A Outlook</p> <p>Middle market M&A current conditions and outlook for 2H2013 and beyond.</p> <p>Stephen M. Straty, Jefferies & Company, Inc. - Dallas, TX Shawn D. Terry, MHT Partners, LP - Dallas, TX</p>
10:45 am	<p>Break</p>

11:00 am
0.75 hr

Special Issues in Negotiating with Financial Sponsors

Buying businesses from or selling them to financial sponsors present certain considerations that are not common in other M&A transactions. The panelists describe and discuss these issues, including the role of debt and equity commitment letters, reverse termination fees, limitations on indemnification and other remedies, and regulatory commitments.

Moderator:

John Grimes, Duff and Phelps, LLC - Dallas, TX

Panelists:

Paul J. Shim, Cleary Gottlieb Steen & Hamilton LLP - New York, NY

P. Matt Zmigrosky, Akin Gump Strauss Hauer & Feld LLP - Dallas, TX

11:45 am
0.75 hr

Developments in Deal Litigation: A Litigator's Perspective

Shareholder suits in the wake of a merger announcement have become the rule rather than the exception. Learn how deal provisions are being challenged in litigation and how Courts are addressing those claims in Texas, Delaware and other jurisdictions, with a focus on how M&A attorneys can minimize litigation risk.

Moderator:

Noelle M. Reed, Skadden, Arps, Slate, Meagher & Flom LLP & Affiliates - Houston, TX

Panelists:

John W. Bickel II, Bickel & Brewer, New York, NY and - Dallas, TX

Andrew M. Edison, Edison, McDowell & Hetherington LLP - Houston, TX

12:30 pm

Adjourn