

12th Annual Mergers and Acquisitions Institute

October 20-21, 2016 • The Ritz-Carlton • Dallas, TX

Thursday Morning, Oct. 20, 2016

Presiding Officers:

Frédéric Franckx, Loyens & Loeff (Netherlands) - Rotterdam, Netherlands

John Leopold, Stikeman Elliott LLP (Canada) - Montreal, Quebec, Canada

| | |
|--------------------|--|
| 7:30 am | Registration Opens Includes continental breakfast |
| 8:15 am | Welcoming Remarks by Institute Co-Chairs Wilson Chu, McDermott Will & Emery LLP - Dallas, TX Larry E. Glasgow, Gardere Wynne Sewell LLP - Dallas, TX |
| 8:30 am 1.00 hr | Winning Strategies for the Financial Buyer in Today's Seller's Market It's a seller's market, with buyers plentiful and debt financing available at record low interest rates. What can financial buyers do to distinguish themselves from the pack? Moderator: Paul J. Shim, Cleary Gottlieb Steen & Hamilton LLP - New York, NY Panelists: Adam Fliss, TPG Capital - San Francisco, CA David Hallett, Lazard Middle Market LLC - Minneapolis, MN Michael A. Saslaw, Vinson & Elkins LLP - Dallas, TX |
| 9:30 am 1.00 hr | Kicking and Screaming: Developments in Drag-Alongs and Other Minority Stockholder Squeeze-Out Techniques A wide-ranging discussion, viewed from the standpoint of both the minority ownership and the majority ownership, on planning for, implementing and, as necessary, resolving disputes related to, situations involving minority ownership stakes. The panel will review recent developments in this area as well as current best practices in dealing with issues that range from orderly process to confrontation. Moderator: Larry E. Glasgow, Gardere Wynne Sewell LLP - Dallas, TX Panelists: Gemma L. Descoteaux, Polsinelli PC - Dallas, TX Darren C. Hauck, Alston & Bird LLP - Dallas, TX Robert B. Little, Gibson, Dunn & Crutcher LLP - Dallas, TX Patricia O. Vella, Morris, Nichols, Arsht & Tunnell LLP - Wilmington, DE |
| 10:30 am | Break Thank You to Our Exclusive Sponsor Wells Fargo Bank, N.A. - Corporate Trust and Escrow Services |

| | |
|---------------------|---|
| 10:45 am 1.00 hr | <p>Key Issues in Structuring and Negotiating Growth Equity Investments</p> <p>Growth equity—a cross between venture capital and buyouts—continues to gain favor as an emerging class of dealmaking opportunity. Explore the challenges in structuring and executing the growth equity deal that balances the entrepreneurial flavor of venture capital with the complexity of a buyout’s focus on companies with operating histories, complex capitalization, and often, international operations.</p> <p>Moderator: Christopher Torrente, Kirkland & Ellis LLP - New York, NY</p> <p>Panelists: Jeremiah Gordon, Google Capital - Mountain View, CA Michael J. Kendall, Goodwin Procter LLP - Boston, MA John P. Romney, Levine Leichtman Capital Partners - Dallas, TX</p> |
| 11:45 am | <p>Pick Up Lunch</p> <p>Included in registration</p> |

Thursday Afternoon, Oct. 20, 2016

Presiding Officers:

Rubén Ferrer, Gómez-Acebo & Pombo (Spain and Portugal) - New York, NY

Matthew L. Rush, Walkers (Cayman Islands) - George Town, Cayman Islands

LUNCHEON PRESENTATION

| | |
|---------------------|--|
| | <p>Thank You to Our Exclusive Sponsor</p> <p>Wilmington Trust, N.A. Corporate Trust and Escrow Services</p> |
| 12:15 pm 0.50 hr | <p>Texas Gunfights: A Backstage Pass to Recent High Profile M&A Cases in Texas</p> <p>Behind every merger and acquisition, there's a story about how they came together and the lawyers who led them. Mark Curriden takes a peak behind the curtain and spills secrets in some of the biggest deals in Texas during the past few years.</p> <p>Mark Curriden, The Texas Lawbook - Addison, TX</p> <p>Moderator: Wilson Chu, McDermott Will & Emery LLP - Dallas, TX</p> |
| 12:45 pm | <p>Break</p> |
| 1:00 pm 1.00 hr | <p>Public Company Creep</p> <p>Explore the good, the bad, and the ugly of concepts and developments from public target deals that bleed into private target M&A.</p> <p>Moderator: Krishna Veeraraghavan, Sullivan & Cromwell LLP - New York, NY</p> <p>Panelists: Timothy P. FitzSimons, Jones Day - Chicago, IL Michael G. O'Bryan, Morrison & Foerster LLP - San Francisco, CA Claudia Simon, Schulte Roth & Zabel - New York, NY</p> |

| | |
|---------------------------|---|
| 2:00 pm 1.00 hr ethics | <p>Negotiating Ethics?</p> <p>When it comes to ethics in negotiations, it's anything but anything-goes. Could a tiny white lie here and a teeny puffing there mean the difference between getting the deal done and getting disbarred? This presentation addresses these questions and more as the speakers ask, "Are you smarter than a first-year associate?"</p> <p>Wilson Chu, McDermott Will & Emery LLP - Dallas, TX Barrett R. Howell, Bracewell - Dallas, TX</p> |
| 3:00 pm 0.75 hr | <p>Texas Twists: An Essential Guide to Key Texas Law M&A Issues</p> <p>Texas law governs many M&A agreements and differs in important respects from the laws of some other states. Hear experienced M&A lawyers address the latest Texas law on several recurring issues, including best efforts, choice of law and forum and jury trial waivers, common law fraud (including provisions to eliminate the element of reliance), implied covenant of good faith and fair dealing, fiduciary duties of directors, indemnification (including the express negligence doctrine), and sandbagging.</p> <p>Moderator: Byron F. Egan, Jackson Walker LLP - Dallas, TX M. Preston Bernhisel, Baker Botts - Dallas, TX Panelists: Robert R. Kibby, Munsch Hardt Kopf & Harr, P.C. - Dallas, TX Bradley L. Whitlock, Scheef & Stone, L.L.P. - Dallas, TX</p> |
| 3:45 pm | <p>6th Annual Byron Egan Whiskey Tasting and Coffee Break</p> <p>Join us for a tasting of Byron Egan's favorite Irish and Scotch whiskeys</p> <p>Thank You to Our Exclusive Sponsor Sullivan & Cromwell LLP</p> |
| 4:15 pm 1.25 hrs | <p>Negotiating the Private Company Deal: A Mock Negotiation of Today's—and Tomorrow's—Hot Issues</p> <p>Watch a mock negotiation highlighting key issues in private company deals.</p> <p>Richard E. Climan, Weil, Gotshal & Manges LLP - Redwood City, CA Joel I. Greenberg, Kaye Scholer LLP - New York, NY</p> |
| 5:30 pm | <p>Adjourn</p> |
| | <p>Cocktail Reception</p> <p>Join us for drinks and hors d'oeuvres with program faculty and attendees</p> <p>Thank You to Our Exclusive Sponsor Munsch Hardt Kopf & Harr, P.C.</p> |

Friday Morning, Oct. 21, 2016

Presiding Officers:

Mark R. T. Adkins, Blake, Cassels & Graydon LLP (Canada) - New York, NY

Dylan Wiltermuth, Appleby (Grand Cayman) - Cayman Islands

| | |
|---------------------|--|
| 7:30 am | Conference Room Opens Includes continental breakfast |
| 8:30 am 1.00 hr | Trending Issues in Negotiation of Indemnification Provisions Risk allocation continues to be one of the most important and nuanced subjects in structuring private target M&A transactions. Review recent trends and developments in the indemnification arena and learn what practitioners need to know today and tomorrow. Moderator: Craig A. Menden, Cooley LLP - Palo Alto, CA Panelists: Elizabeth C. Brandon, Barnes & Thornburg LLP - Dallas, TX Tom D. Harris Jr., Haynes and Boone, LLP - Dallas, TX Jessica C. Pearlman, K&L Gates LLP - Seattle, WA Mark S. Solomon, Andrews Kurth - Dallas, TX |
| 9:30 am 1.00 hr | Encrusted Boilerplate in M&A Agreements: Rethinking the Common Wisdom It is said that transactional lawyers only learn to practice law after they graduate from law school, and it is true that there have traditionally been few offerings in the "how" of practicing transactional law in law school. But it is also true that many practicing transactional lawyers believe they no longer need to read cases to practice, and instead rely upon forms handed down to them by their mentors. Explore some of the "encrusted boilerplate" often contained in form agreements many transactional lawyers use, without any conception of what some of this encrusted boilerplate actually means, as interpreted by the courts in recent caselaw. Noelle M. Reed, Skadden, Arps, Slate, Meagher & Flom LLP - Houston, TX Glenn D. West, Weil, Gotshal & Manges LLP - Dallas, TX |
| 10:30 am 1.00 hr | From Peak to Trough: Structuring Energy Deals in a Volatile Market Price volatility in the oil and gas industry is creating significant uncertainty and greatly impacting M&A decisions. Lawyers need to know how to structure deals in this unpredictable environment to mitigate client's risk exposure and bridge this uncertainty. Hear first hand from investment bankers, private equity firms, and lawyers on the front lines, how deals are getting done and what not to do. Moderator: J. Holt Foster III, Thompson & Knight LLP - Dallas, TX Panelists: John Goodgame, Akin Gump Strauss Hauer & Feld LLP - Houston, TX Paul E. Heath, Vinson & Elkins LLP - Dallas, TX Jeff Jones, Blackhill Partners, LLC - Dallas, TX Cliff W. Vrielink, Sidley Austin LLP - Houston, TX Jeffrey A. Zlotky, NGP Energy Capital Management, LLC - Irving, TX |
| 11:30 am | Adjourn |