

13th Annual Mergers and Acquisitions Institute

October 12-13, 2017 • The Ritz-Carlton • Dallas, TX

Thursday Morning, Oct. 12, 2017

Presiding Officers:

Samuel Banks, Appleby (Grand Cayman) - Cayman Islands

Jamie Koumanakos, Blake, Cassels & Graydon LLP (Canada) - New York, New York

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| 7:30 am | Continental Breakfast and Registration Opens |
| 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 | The Games People Play: Purchase Price Adjustments A wide-ranging discussion of purchase price adjustments, viewed from the standpoints of the well-meaning draftspersons and accounting professionals, and also the folks who are left to clean up the mess when the parties disagree. The panel reviews recent developments in this area as well as current best practices ranging from drafting suggestions to resolving disputes. Moderator: Larry E. Glasgow, Gardere Wynne Sewell LLP - Dallas, TX Panelists: A. Vincent Biemans, Berkeley Research Group, LLC - Dallas, TX Gregory S. Brow, Dentons US LLP - Atlanta, GA Robert B. Little, Gibson, Dunn & Crutcher LLP - Dallas, TX |
| 9:30 am 1.00 hr | Nuts and Bolts of Structuring and Executing Oil & Gas Deals in Today's Market Get an overview of the oil and gas M&A market from leading energy industry professionals. Be it E&P, midstream, or oilfield services, each energy industry segment has its own nuanced legal issues. This panel highlights the key industry-specific deal terms that every practitioner should know. Moderator: J. Holt Foster III, Thompson & Knight LLP - Dallas, TX Panelists: John Goodgame, Akin Gump Strauss Hauer & Feld LLP - Houston, TX Cliff W. Vrielink, Sidley Austin LLP - Houston, TX James Wicklund, Credit Suisse - Dallas, TX Jeffrey A. Zlotky, NGP Energy Capital Management, LLC - Irving, TX |
| 10:30 am | Break Thank You to Our Exclusive Sponsor Wells Fargo |

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| 10:45 am 1.00 hr | <p>Hot Topics in Private Equity M&A</p> <p>With a balanced focused on the upper as well as lower ends of the middle market, our panelists share the latest insights on what's-trending and what's-next in winning, negotiating, and executing private equity deals in a competitive market highlighted by increasing pool of nimble and cash-flush buyers, easy credit, rising secondary buyouts, and unpredictable tax reform.</p> <p>Moderator: Paul J. Shim, Cleary Gottlieb Steen & Hamilton LLP - New York, NY</p> <p>Panelists: Adam Fliss, TPG Capital - San Francisco, CA David C. Rex, Prophet Equity LP - Southlake, TX Michael E. Rogers, EY - New York, NY Michael E. Weisser, Kirkland & Ellis LLP - New York, NY</p> |
| 11:45 am | <p>Signature Ritz Buffet Lunch</p> <p>Included in registration. Please proceed to luncheon presentation.</p> |

Thursday Afternoon, Oct. 12, 2017

Presiding Officers:

Fergus Bolster, Matheson (Ireland) - Dublin, Ireland

John Clifford, McMillan LLP (Canada) - Toronto, Ontario

LUNCHEON PRESENTATION

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| | <p>Thank You to Our Exclusive Sponsor</p> <p>Citi Private Bank</p> |
| | <p>Speaker Introduction</p> <p>Einat Sadka, Citi Private Bank - Dallas, TX</p> |
| 12:15 pm 0.50 hr | <p>How Artificial Intelligence Will Eat Your Lunch Transform The Way You Do Deals</p> <p>Learn about cutting-edge machine learning technology and best practices to help M&A lawyers increase deal speed, decrease risk, and improve deal results.</p> <p>Paul A. Leighton, Kira Systems - Washington, DC</p> |
| 12:45 pm | <p>Break</p> |

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| 1:00 pm 1.00 hr | <p>Carveouts: Not Exactly a Piece of Cake</p> <p>Featuring highlights from the upcoming Carveouts Deal Points Study from the ABA's Mergers and Acquisitions Committee (chaired by panel moderator, Rita-Anne O'Neill), hear about trends, key issues, and tips for being well-prepared while avoiding pitfalls on your way to becoming an expert carver.</p> <p>Moderator: Rita-Anne O'Neill, Sullivan & Cromwell LLP - Los Angeles, CA</p> <p>Panelists: Samantha Hale Crispin, Baker Botts L.L.P. - Dallas, TX Kristina Sung Kepner, Johnson Controls International plc - Milwaukee, WI Jennifer C. Neill, Grant Thornton LLP - Atlanta, GA</p> |
| 2:00 pm 0.75 hr | <p>Update: Confidentiality Agreements, Term Sheets, and Other Preliminary Agreements</p> <p>In today's fast-paced, hotly-competitive market, getting off on the right foot increasingly means the difference between a Gold Medal dive or an unintended belly-flop. Explore the latest developments in confidentiality agreements, letters of intent, and other preliminary agreements that will help lock in your deal with maximum speed and leverage.</p> <p>Moderator: Christopher P. Rosa, Sabre Corporation - Southlake, TX</p> <p>Panelists: Byron F. Egan, Jackson Walker LLP - Dallas, TX Rick A. Lacher, Houlihan Lokey - Dallas, TX</p> |
| 2:45 pm 1.00 hr | <p>Special Considerations in Acquiring "Peter Pan" Companies</p> <p>With thousands of employees and booming secondary trading, the target walks, talks, and quacks like a public company, but isn't. Analyze the challenges of acquiring or selling the hot startup that never, never wants to worry about grown up things (like analysts, activists, and SEC reporting).</p> <p>Moderator: Scott B. Crofton, Sullivan & Cromwell LLP - New York, NY</p> <p>Panelists: Kirsten J. Jensen, Simpson Thacher & Bartlett LLP - Palo Alto, CA and Houston, TX Michael G. O'Bryan, Morrison & Foerster LLP - San Francisco, CA</p> |
| 3:45 pm | <p>7th 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>A mock negotiation highlighting key issues in private company deals, with a focus on findings from a newly released "Buyer Power Ratio" deal points study and their impact on negotiation dynamics in today's market.</p> <p>Richard E. Climan, Hogan Lovells US LLP - Silicon Valley, CA Joel I. Greenberg, Arnold & Porter Kaye Scholer LLP - New York, NY</p> |
| 5:30 pm | <p>Adjourn</p> |

Cocktail Reception

Join us for drinks and hors d'oeuvres with program faculty and attendees

Thank You to Our Exclusive Sponsor

Berkeley Research Group, LLC

Friday Morning, Oct. 13, 2017**Presiding Officers:**

Janine Labusch, Loyens & Loeff N.V. (Netherlands) - New York, NY

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

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| 7:30 am | Continental Breakfast and Conference Room Opens Thank You to Our Exclusive Sponsor Wilmington Trust, N.A. Corporate Trust and Escrow Services |
| 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: Mark S. Solomon, Andrews Kurth LLP - Dallas, TX Panelists: Eric Martin, SRS Acquiom LLC - Denver, CO Mandy S. Price, Barnes & Thornburg LLP - Dallas, TX Isabella Wezdecki, Johnson & Johnson - New Brunswick, NJ Andrew Zimmerman, Willis Towers Watson - New York, NY |
| 9:30 am 1.00 hr | Heading for the Exit: Pre-Sale Considerations to Maximize Seller Leverage Recent examples of successful sales where having spent time and money in advance to mitigate potential buyer risks and costs helped ensure success, often at multiples of the up-front costs. Moderator: Jeff Jones, Blackhill Partners, LLC - Dallas, TX Panelists: Robert R. Kibby, Munsch Hardt Kopf & Harr, P.C. - Dallas, TX William B. Nelson, Haynes and Boone, LLP - Houston, TX Rachel B. Proffitt, Wilson Sonsini Goodrich & Rosati, P.C. - San Francisco, CA |

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| 10:30 am 1.00 hr 0.75 hr ethics | <p>Negotiating the Attorney-Client Privilege in M&A</p> <p>Can everything you say (or email) be used against you in an M&A deal? I'm doing a deal, why should I even care about privileged communications? Who owns the privilege after closing? With an emphasis on the litigator's perspective, address these questions and more in analyzing key substantive and practical considerations in preserving and controlling the attorney-client privilege in M&A deals.</p> <p>Moderator: Wilson Chu, McDermott Will & Emery LLP - Dallas, TX</p> <p>Panelists: Noelle M. Reed, Skadden, Arps, Slate, Meagher & Flom LLP - Houston, TX Michael A. Saslaw, Vinson & Elkins LLP - Dallas, TX Clay B. Scheitzach, Conduent, Inc. - Dallas, TX</p> |
| 11:30 am | Adjourn |