

# 15<sup>th</sup> Annual Mergers and Acquisitions Institute

## October 10-11, 2019 • The Ritz-Carlton • Dallas, TX

### Thursday Morning, Oct. 10, 2019

#### Presiding Officers:

**Fergus Bolster**, Matheson - Dublin, Ireland

**Warren Silversmith**, Stikeman Elliott LLP - Montreal, Quebec, Canada

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| 7:30 am            | <p><b>Continental Breakfast and Registration Opens</b></p> <p><b>Thank You to Our Exclusive Espresso Bar Sponsor</b><br/>Wells Fargo</p>   |
| 8:15 am            | <p><b>Welcoming Remarks by Institute Co-Chairs</b></p> <p>Wilson Chu, McDermott Will &amp; Emery LLP - Dallas, TX<br/>Larry E. Glasgow, Jackson Walker LLP - Dallas, TX</p>  |
| 8:30 am<br>1.00 hr | <p><b>New Kids on the Block: State-of-the-Art New(ish) M&amp;A Clauses That You Need to Know</b></p> <p>In the always-evolving M&amp;A market, it's critical that counsel be up-to-speed on the latest deal provisions for buyers and sellers. Hear from seasoned practitioners on the key clauses that savvy dealmakers are including in their agreements to avoid pitfalls and give their clients the edge.</p> <p>Moderator:<br/>Rita-Anne O'Neill, Sullivan &amp; Cromwell LLP - Los Angeles, CA<br/>Panelists:<br/>Samantha Hale Crispin, Baker Botts L.L.P. - Dallas, TX<br/>Robert R. Kibby, Munsch Hardt Kopf &amp; Harr, P.C. - Dallas, TX<br/>Robert B. Little, Gibson, Dunn &amp; Crutcher LLP - Dallas, TX<br/>Michael G. O'Bryan, Morrison &amp; Foerster LLP - San Francisco, CA</p> |
| 9:30 am<br>0.75 hr | <p><b>Public Company Creep Update</b></p> <p>Explore the good, the bad, and the ugly of latest concepts and developments from public target deals that bleed into private target M&amp;A.</p> <p>Moderator:<br/>Kimberly R. Spoerri, Cleary Gottlieb Steen &amp; Hamilton LLP - New York, NY<br/>Panelists:<br/>Scott B. Crofton, Sullivan &amp; Cromwell LLP - New York, NY<br/>Jenny Hochenberg, Cravath, Swaine &amp; Moore LLP - New York, NY<br/>Christina A. Tate, Winston &amp; Strawn LLP - Dallas, TX</p>   |
| 10:15 am           | <p><b>Break</b></p>  |

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| 10:30 am<br>1.00 hr        | <p><b>Digital Health M&amp;A: A Survival Guide When the Worlds of Tech and Health Collide</b></p> <p><b>dig-i-tal</b> /dij'ĩ-t'l / <b>health</b> /helTH/ • The digitization of human beings spurred by the convergence of digital technologies and healthcare to create innovations in artificial intelligence, mobile health, health information technology, wearable devices, telehealth and telemedicine, and personalized medicine. This panel will focus on practical need-to-know insights into structuring and executing deals in this brave new world with the potential to not only save lives but also dominate economies and transform societies.</p> <p>Moderator:<br/>Rick Jordan, Polsinelli PC - Dallas, TX</p> <p>Panelists:<br/>Scott C. Craig, Wilson Sonsini Goodrich &amp; Rosati, P.C. - Austin, TX<br/>Joanna Lin, McDermott Will &amp; Emery - Dallas, TX<br/>Craig Menden, Wilkie Farr &amp; Gallagher LLP - Palo Alto, CA<br/>Ridwan Obaray, Perella Weinberg Partners - New York, NY</p> |
| 11:30 am<br>1.00 hr ethics | <p><b>Conflict Transactions: Developments in Navigating Perilous Waters</b></p> <p>Recent developments in navigating the actual and potential conflicts of interest that often surface in M&amp;A transactions when dealing with significant stockholders, boards of directors, senior executives and investment bankers.</p> <p>Moderator:<br/>Igor Kirman, Wachtell, Lipton, Rosen &amp; Katz - New York, NY</p> <p>Panelists:<br/>Luke J. Bergstrom, Latham &amp; Watkins LLP - San Francisco, CA<br/>Melissa A. DiVincenzo, Morris, Nichols, Arsht &amp; Tunnell LLP - Wilmington, DE<br/>Byron F. Egan, Jackson Walker LLP - Dallas, TX<br/>Kenneth P. Held, Skadden, Arps, Slate, Meagher &amp; Flom LLP - Houston, TX</p>   |

## Thursday Afternoon, Oct. 10, 2019

### Presiding Officers:

**Frédéric Franckx**, Loyens & Loeff N.V. - Rotterdam, Netherlands

**John Clifford**, McMillan LLP - Toronto, Ontario, Canada

### LUNCHEON PRESENTATION

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| 12:30 pm | <p><b>Signature Ritz Buffet Lunch</b></p> <p>Included in registration. Please proceed to luncheon presentation.</p> <p><b>Thank You to Our Exclusive Luncheon Sponsor</b><br/>Citi Private Bank</p> |
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| 12:50 pm<br>0.75 hr | <p><b>Dealmaker's Guide to Interrupting Gender Bias</b></p> <p>A lively discussion to address real world situations in which many forms of bias disproportionately impact women in the dealmaking world, spanning from career advancement to team building and professional relationships. Discussions will include dynamic audience participation, candid "in the field" personal experience, and current scientific studies on bias in the workplace. The panel will also focus on identification of the manifestations of unconscious bias in the deal world and solutions-oriented strategies for women and men in M&amp;A.</p> <p>Samantha Horn, Stikeman Elliott LLP - Toronto, Ontario, Canada<br/>Isabella Wezdecki, Johnson &amp; Johnson - New Brunswick, NJ<br/>Tamera M. Woodard, AT&amp;T - Dallas, TX</p>   |
| 1:35 pm             | <b>Break</b>  |
| 1:45 pm<br>1.00 hr  | <p><b>Not My First Rodeo: Key Issues, Provisions, and Processes for the Next Buyer's Market</b></p> <p>What goes around comes around? Our panel of dealmakers, who've all experienced a business cycle (or two), will peer into the crystal ball to share their insights into M&amp;A practices and provisions that we could expect if, as, and when we flip from a seller's market to a buyer's market.</p> <p>Moderator:<br/>Elizabeth C. Brandon, Reed Smith LLP - Dallas, TX<br/>Panelists:<br/>Rick A. Lacher, Houlihan Lokey - Dallas, TX<br/>Michael A. Saslaw, Vinson &amp; Elkins LLP - Dallas, TX<br/>Paul J. Shim, Cleary Gottlieb Steen &amp; Hamilton LLP - New York, NY<br/>Ann Williams, Practical Law - Houston, TX</p>   |
| 2:45 pm<br>1.00 hr  | <p><b>Oil &amp; Gas M&amp;A in Today's Market: It's Complicated</b></p> <p>With volatile commodity prices and ever-tightening capital markets, the days of simple all-cash M&amp;A deals in the Oil &amp; Gas industry are dead. Industry players are getting creative (or desperate) in structuring deals when acquiring or selling interests. Joint ventures, preferred equity investments and more complexity is the flavor of the day. Our panel discusses how these trends affect specific provisions in purchase agreements, LLC agreements and other transaction documents.</p> <p>Moderator:<br/>J. Holt Foster III, Thompson &amp; Knight LLP - Dallas, TX<br/>Panelists:<br/>Carla Tharp, Raymond James - Houston, TX<br/>Cliff W. Vrielink, Sidley Austin LLP - Houston, TX<br/>Jeffrey A. Zlotky, NGP Energy Capital Management, LLC - Irving, TX</p> |
| 3:45 pm             | <p><b>9th Annual Byron Egan Whiskey Tasting &amp; Coffee Break</b></p> <p>Join us for a tasting of Byron Egan's favorite Irish and Scotch whiskeys</p> <p><b>Thank You to Our Exclusive Sponsor</b><br/>Sullivan &amp; Cromwell LLP</p>   |

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| 4:15 pm<br>1.25 hrs | <p><b>More Mock Negotiation... Plus a Salute to the Strine Era in M&amp;A</b></p> <p>The panelists will engage in an illustrative negotiation to shed light on one of the most contentious provisions in the definitive agreement for the acquisition of a privately held company – the closing condition addressing the buyer’s ability to walk away from an announced deal because of inaccurate representations by the seller. They will devote the remainder of their session to a discussion of the lessons M&amp;A practitioners have learned from retiring Delaware Chief Justice Leo Strine over the course of his two decades as a Delaware judge.</p> <p>Richard E. Climan, Hogan Lovells US LLP - Silicon Valley, CA<br/>Joel I. Greenberg, Arnold &amp; Porter Kaye Scholer LLP - New York, NY</p> |
| 5:30 pm             | <p><b>Adjourn</b></p>  |
|                     | <p><b>Cocktail Reception</b></p> <p>Join us for adult beverages and hors d'oeuvres with program faculty and attendees.</p> <p><b>Thank You to Our Exclusive Sponsor</b><br/>Willis Towers Watson</p>   |

## Friday Morning, Oct. 11, 2019

### Presiding Officer:

**Jamie Koumanakos**, Blake, Cassels & Graydon LLP - New York, NY

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| 7:30 am            | <p><b>Continental Breakfast and Conference Room Opens</b></p> <p><b>Thank You to Our Exclusive Breakfast Sponsor</b><br/>Latham &amp; Watkins LLP</p> <p><b>Thank You to Our Exclusive Morning Beverage Bar Sponsor</b><br/>Wilmington Trust</p>  |
| 8:30 am<br>1.00 hr | <p><b>Trending Topics in Indemnification</b></p> <p>Risk allocation continues to be one of the most important and nuanced subjects in structuring private target M&amp;A transactions. Review recent trends and developments in the indemnification arena and learn what practitioners need to know today and tomorrow.</p> <p>Moderator:<br/>Mark S. Solomon, Katten Muchin Rosenman LLP - Dallas, TX<br/>Panelists:<br/>Alain Dermarkar, Jones Day - Dallas, TX<br/>William M. Monat, Willis Towers Watson - Chicago, IL<br/>Jennifer T. Wisinski, Haynes and Boone, LLP - Dallas, TX</p> |

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| 9:30 am<br>1.00 hr  | <p><b>Dealmaking Differences Between Strategic and Private Equity Players: A Deeper Dive Into Processes and Provisions</b></p> <p>A deeper dive into the differences in how strategic and private equity acquirers do deals, and how those differences play out in the processes pursued and provisions negotiated. The panelists will focus on how drafters can or should reflect those conceptual differences in illustrative definitive agreement provisions.</p> <p>Moderator:<br/>David Rex, Prophet Equity - Southlake, TX</p> <p>Panelists:<br/>Dawud Crooms, 7-Eleven, Inc. - Dallas, TX<br/>Jeremiah Gordon, CapitalG - Mountain View, CA<br/>Kirsten J. Jensen, Simpson Thacher &amp; Bartlett LLP - Palo Alto, CA and Houston, TX</p> |
| 10:30 am<br>1.00 hr | <p><b>Revenge of the Sea Squirts: More Glenn West on Encrusted M&amp;A Boilerplate</b></p> <p>The need to understand and appropriately modify “standard” M&amp;A boilerplate to fit your deal cannot be over emphasized. Glenn West builds on last year’s presentation and adds additional examples of the problems that unexamined/encrusted boilerplate can create in potentially undoing the specifically negotiated provisions of your deal.</p> <p>Glenn D. West, Weil, Gotshal &amp; Manges LLP - Dallas, TX</p>   |
| 11:30 am            | <b>Adjourn</b>   |