

34TH ANNUAL CONFERENCE ON
**SECURITIES REGULATION
AND BUSINESS LAW**



February 9–10, 2012

Belo Mansion ▪ Dallas, Texas

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34TH ANNUAL CONFERENCE ON SECURITIES REGULATION AND BUSINESS LAW

February 9–10, 2012 • Belo Mansion • Dallas, Texas

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THURSDAY MORNING, FEB. 9, 2012

Presiding Officer:

Carol Bavousett Mattick, San Antonio, TX

8:00 a.m. Registration Opens

Includes continental breakfast.

8:50 a.m. Welcoming Remarks

9:00 a.m. 1.00 hr

Private Offerings in 2012: Current Issues and Developments

The panel provides an update of recent changes to federal and state laws and regulations governing private offerings as well as Congress's efforts to liberalize the historic prohibitions against general solicitation in the context of offerings intended for the benefit of small businesses. Practical tips on how to advise clients in this rapidly changing environment are shared.

Denise Voigt Crawford, Attorney at Law, Austin, TX
Martin P. Dunn, O'Melveny & Myers LLP,
Washington, DC

10:00 a.m. 1.00 hr

SEC Current Developments: 2012 Update

SEC developments in 2011 and 2012 with a particular focus on the implementation of the Dodd-Frank Act, proxy season issues and common areas of SEC staff comments.

Martin P. Dunn, O'Melveny & Myers LLP,
Washington, DC

11:00 a.m. Break

11:15 a.m. .83 hr

Shale Plays, Fracking and Other Hot Energy Topics Affecting Publicly Reporting Clients: Responses to Increased Enforcement and Disclosure Scrutiny

The panel provides views on recent developments in securities disclosure and litigation for publicly reporting oil and gas clients in light of increased SEC and regulatory scrutiny in these areas.

Gerard G. Pecht, Fulbright & Jaworski L.L.P.,
Houston, TX
James M. Prince, Vinson & Elkins LLP, Houston, TX

12:05 p.m. Break to Pick Up Lunch

Included in conference registration fee.

THURSDAY AFTERNOON

Presiding Officer:

Douglas W. Clayton, Cantey Hanger LLP,
Southlake, TX

LUNCHEON PRESENTATION

12:25 p.m. 1.00 hr ethics

Ten Plus Rules of Ethical Decision Making

Michael P. Maslanka, Constangy, Brooks & Smith, LLP,
Dallas, TX

1:25 p.m. Break

1:40 p.m. 1.00 hr

2011-2012 Key U.S. Supreme Court Decisions Involving Securities Law: The Landscape Reshaped

This presentation brings focus to recent precedent setting cases from the Supremes and includes comments and questions raised by the Justices to one of our panelists during oral argument on the *Erica P. John Fund* decision.

Moderator:
Roger B. Greenberg, Schwartz, Junell, Greenberg &
Oathout, LLP, Houston, TX

Panelists:
Noelle M. Reed, Skadden, Arps, Slate, Meagher &
Flom LLP, Houston, TX
Marc I. Steinberg, SMU Dedman School of Law,
Dallas, TX
David D. Sterling, Baker Botts L.L.P., Houston, TX

2:40 p.m. Break

2:55 p.m. .75 hr including .25 hr ethics

Data Security, Confidentiality, Corporate Communications, and Social Media Outlets, Including Related Security Law Implications

An examination and discussion of data security and confidentiality of corporate communications for business and securities lawyers, including policies and best practices when corporate employees and officers are communicating electronically about business and regulatory matters, or making use of social media outlets, such as Twitter, to promote, disclose, or comment on corporate issues, products, or earnings.

James F. Brashear, Zix Corporation, Dallas, TX

3:40 p.m. 1.00 hr

Practice and Legal Issues Involving Microcaps, Delisted Companies and OTC Companies

In a difficult environment for raising equity capital, some companies are pushing to raise capital in the public OTC markets. What does being "public" really mean for those companies not listed on a major stock exchange or NASDAQ? Is a "public" company required to register and file with the SEC? How and why do very small companies go "public"? What role does the traditional investment banker play? What is required for a "public" company stock to be quoted and what does that "quote" really mean? What should a small "public" company not do to help its stock price? What are the costs of being "public"? Now that you are "public" what can you do with your stock? This panel discusses these and other related issues from a legal, financial, and practical perspective.

Moderator:
Carol Bavousett Mattick, San Antonio, TX

Panelists:
Leonard J. Amoroso, Knight Capital Group, Inc.,
Jersey City, NJ
Wayne M. Whitaker, Whitaker Chalk Swindle &
Schwartz PLLC, Fort Worth, TX
Daniel Zinn, OTC Markets Group, Inc., New York, NY

4:40 p.m. .83 hr

Lessons Learned: A Potpourri of Hot Grounders that Effective Corporate Lawyers Must Be Prepared to Field

This panel discusses important lessons learned in representing corporate clients. The speakers focus on a handful of critical topics ranging from the careful drafting of board minutes to the avoidance of the pitfalls in using boilerplate contract provisions to the essentials of preparing and coaching clients in advance of significant board meetings, contract negotiations, and other problematic circumstances.

Michael M. Boone, Haynes and Boone, LLP,
Dallas, TX
Charles Szalkowski, Baker Botts L.L.P., Houston, TX

5:30 p.m. Adjourn to Sponsored Reception

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See web for details.

FRIDAY MORNING, FEB. 10, 2012

Presiding Officer:

Byron F. Egan, Jackson Walker L.L.P.,
Dallas, TX

8:30 a.m. 1.50 hrs including .25 hr ethics

How Recent Fiduciary Duty Cases Affect Advice to Directors and Officers of Delaware and Texas Corporations, Part 1

Boards of directors continue to face difficult decisions and seek guidance from counsel as they respond to the challenges of both an economy that is slow in recovering and new legislative regulatory initiatives. The panel discusses the fiduciary issues that directors and officers have in the current M&A market and considers the lessons to be learned from recent decisions of courts in Delaware and Texas concerning the deference afforded boards to run a sale process, the competing interests of holders of common, preferred and debt, and the duties of controlling stockholders in a sale process and to avoid conduct that is oppressive to minority shareholders. The panel also addresses fiduciary tensions in the executive compensation process and when the company faces insolvency, as well as director oversight duties.

Moderator:

Byron F. Egan, Jackson Walker L.L.P., Dallas, TX

Panelists:

Hon. Jack B. Jacobs, Supreme Court of Delaware,
Wilmington, DE

Mark A. Morton, Potter Anderson & Corroon LLP,
Wilmington, DE

Charles Henry "Hank" Still, Fulbright & Jaworski L.L.P.,
Houston, TX

10:00 a.m. Break

10:15 a.m. 1.00 hr including .25 hr ethics

How Recent Fiduciary Duty Cases Affect Advice to Directors and Officers of Delaware and Texas Corporations, Part 2

A continuation of the panel discussion, plus ethical considerations in light of the Courts' decisions.

Moderator:

Byron F. Egan, Jackson Walker L.L.P., Dallas, TX

Panelists:

Hon. Jack B. Jacobs, Supreme Court of Delaware,
Wilmington, DE

Mark A. Morton, Potter Anderson & Corroon LLP,
Wilmington, DE

Charles Henry "Hank" Still, Fulbright & Jaworski L.L.P.,
Houston, TX

11:15 a.m. .75 hr

Ripe Fruit or Withered on the Vine: Plaintiff and Defense Perspectives under Texas and Delaware Law

Claims alleging minority shareholder oppression appear to be on the rise in Texas due to a variety of economic factors. The speakers discuss and debate the claim for minority shareholder oppression as it exists under Texas and Delaware law. In addition, they address recent cases construing the elements of and defenses to this claim, and they share their differing perspectives on where the law may be heading in this area.

Ladd A. Hirsch, Diamond McCarthy LLP, Dallas, TX
George Parker Young, Haynes and Boone, LLP,
Fort Worth, TX

12:00 p.m. Break to Pick Up Lunch

Included in conference registration fee.

FRIDAY AFTERNOON

Presiding Officer:

David R. Woodcock, U.S. Securities and
Exchange Commission, Fort Worth, TX

LUNCHEON PRESENTATION

12:20 p.m. .83 hr

Enforcement: National and Regional SEC and DOJ Initiatives

This panel discusses the collaboration between various enforcement agencies, including national and regional offices of the Securities and Exchange Commission (SEC) and the Department of Justice (DOJ).

Moderator:

David R. Woodcock, U.S. Securities and Exchange
Commission, Fort Worth, TX

Panelists:

David L. Peavler, U.S. Securities and Exchange
Commission, Fort Worth, TX

Jason Scott Varnado, U.S. Attorney's Office,
Houston, TX

1:10 p.m. Break

1:25 p.m. 1.00 hr including .25 hr ethics

When the Government Calls: Effective Strategies for Defending and Managing SEC and State Investigations

A practitioner's guide to the options, pitfalls, and strategies for dealing effectively with requests for information, subpoenas, and other investigatory issues—including ethical considerations.

Moderator:

Benette Lamar Zivley, Law Offices of Benette Zivley,
Austin, TX

Panelists:

Alan J. Berkeley, K & L Gates, LLP, Washington, DC
Stephen J. Korotash, K & L Gates, LLP, Dallas, TX

2:25 p.m. .83 hr

Meet Your New Clients: Private Funds and Their Advisers

Many securities and business law practitioners are seeing an uptick in requests for help with private investment funds. In turn, those clients and their counsel are realizing that the promoters, organizers, GPs or managers probably need to be registered with either federal or state securities regulators—or find an exemption from those requirements. Do the funds themselves need to be registered? How do the funds raise equity capital and how does that relate to registering or not registering as a fund? These situations will present themselves in your practice and this presentation tells you what you need to know to properly represent these clients.

George T. Lee III, Lee & Stone LLP, Dallas, TX
Carol Bavousett Mattick, San Antonio, TX
Laura Ann Tyson, Baker Botts L.L.P., Austin, TX

3:15 p.m. Adjourn

MCLE

This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 13.25 hours, of which 2.00 credit hours will apply to legal ethics/professional responsibility credit. The University of Texas School of Law is a State Bar of California approved MCLE provider (#1944), and an Oklahoma Bar Association MCLE presumptively-approved provider (#169).

ABOUT THE COVER



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Austin, TX 78713-7759

Or fax to:
512-475-6876

Questions? Call us at 512-475-6700

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Includes Course Binder, Thursday and Friday Luncheon Presentations, and Thursday Sponsored Reception
For group registrations, please call UT Law CLE at 512-475-6700

STANDARD REGISTRATION

- Early Registration Fee due by Wednesday, February 1, 2012\$545
 Registration Fee after Wednesday, February 1, 2012\$595

SEC AND STATE EMPLOYEE REGISTRATION

- Early Registration Fee due by Wednesday, February 1, 2012\$350
 Registration Fee after Wednesday, February 1, 2012\$400

CURRENT MEMBERS OF THE BUSINESS LAW SECTION

- Early Registration Fee due by Wednesday, February 1, 2012\$515
 Registration Fee after Wednesday, February 1, 2012\$565

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Allow 3–5 weeks from the conference date for delivery.

- Course Binder WITHOUT Conference Registration\$225
Note: Conference Registration includes Course Binder.
 Audio MP3 Speeches on CD\$130
 Audio CD Set\$210
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DALLAS

February 9–10, 2012

CONFERENCE LOCATION



Belo Mansion
2101 Ross Avenue
Dallas, TX 75201
214-220-0239

Self-Parking:

\$4 per day for Dallas Bar members
\$10 per day for Non-Dallas Bar members.

NEARBY ACCOMMODATIONS

Fairmont Hotel
1717 N. Akard Street
Dallas, TX 75201
214-720-5290

Special Room Rate: \$165
good through January 19, 2012
(subject to availability)

Valet Parking: \$24 overnight

KEY DATES

February 1, 2012, 5 p.m.
last day for early registration
add \$50 for registrations
received after this time

February 3, 2012, 5 p.m.
last day for full refund

February 6, 2012, 5 p.m.
last day for partial refund
\$50 processing fee applied

February 9, 2012, 9 a.m.
conference begins

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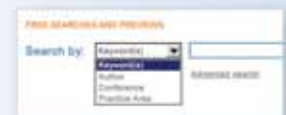
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