

# **34<sup>th</sup> Annual Conference on Securities Regulation and Business Law**

## **February 9-10, 2012 • Belo Mansion • Dallas, TX**

### **Thursday Morning, Feb. 9, 2012**

**Presiding Officer:**

**Carol Bavousett Mattick**, Attorney at Law - San Antonio, TX

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| 8:00 am             | <b>Registration Opens</b><br><br>Includes continental breakfast.   |
| 8:50 am             | <b>Welcoming Remarks</b>   |
| 9:00 am<br>1.00 hr  | <b>Private Offerings in 2012: Current Issues and Developments</b><br><br>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.<br><br>Denise Voigt Crawford, Attorney at Law - Austin, TX<br>Martin P. Dunn, O'Melveny & Myers LLP - Washington, DC |
| 10:00 am<br>1.00 hr | <b>SEC Current Developments: 2012 Update</b><br><br>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.<br><br>Martin P. Dunn, O'Melveny & Myers LLP - Washington, DC   |
| 11:00 am            | <b>Break</b>   |
| 11:15 am<br>0.83 hr | <b>Shale Plays, Fracking and Other Hot Energy Topics Affecting Publicly Reporting Clients: Responses to Increased Enforcement and Disclosure Scrutiny</b><br><br>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.<br><br>James M. Prince, Vinson & Elkins LLP - Houston, TX<br>Peter Andrew Stokes, Fulbright & Jaworski LLP - Austin, TX  |
| 12:05 pm            | <b>Break to Pick Up Lunch</b><br><br>Included in conference registration fee.  |

### **Thursday Afternoon, Feb. 9, 2012**

**Presiding Officer:**

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



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| 3:40 pm<br>1.00 hr | <p><b>Practice and Legal Issues Involving Microcaps, Delisted Companies and OTC Companies</b></p> <p>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 and practical perspective.</p> <p>Moderator:<br/>Carol Bavousett Mattick, Attorney at Law - San Antonio, TX</p> <p>Panelists:<br/>Leonard J. Amoruso, Knight Capital Group, Inc. - Jersey City, NJ</p> <p>Panelists:<br/>Alexander G. Montano, C.K. Cooper &amp; Company - Irvine, CA</p> <p>Panelists:<br/>Wayne Martin Whitaker, Whitaker Chalk Swindle &amp; Schwartz PLLC - Fort Worth, TX</p> <p>Panelists:<br/>Daniel Zinn, OTC Markets Group, Inc. - New York, NY</p> |
| 4:40 pm<br>0.83 hr | <p><b>Lessons Learned: A Potpourri of Hot Grounders That Effective Corporate Lawyers Must Be Prepared to Field</b></p> <p>This panel discusses important lessons learned in representing corporate clients. Boone and Szalkowski 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.</p> <p>Michael M. Boone, Haynes and Boone, LLP - Dallas, TX<br/>Charles Szalkowski, Baker Botts L.L.P. - Houston, TX</p>   |
| 5:30 pm            | <p><b>Adjourn to Sponsored Reception</b></p> <p>RECEPTION SPONSORS</p> <p><i>Knight Capital Group, Inc.<br/>OTC Markets Group, Inc.<br/>C.K. Cooper &amp; Company</i></p>  |

## Friday Morning, Feb. 10, 2012

### Presiding Officer:

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

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| 8:30 am<br>1.50 hrs<br>0.25 hr ethics | <p><b>How Recent Fiduciary Duty Cases Affect Advice to Directors and Officers of Delaware and Texas Corporations, Part 1</b></p> <p>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&amp;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.</p> <p>Moderator:<br/>Byron F. Egan, Jackson Walker L.L.P. - Dallas, TX<br/>Panelists:<br/>Hon. Jack B. Jacobs, Supreme Court of Delaware - Wilmington, DE<br/>Panelists:<br/>Charles Henry (Hank) Still, Fulbright &amp; Jaworski L.L.P. - Houston, TX<br/>Panelists:<br/>Patricia O. Vella, Morris, Nichols, Arsht &amp; Tunnell LLP - Wilmington, DE</p> |
| 10:00 am                              | <b>Break</b>  |
| 10:15 am<br>1.00 hr<br>0.25 hr ethics | <p><b>How Recent Fiduciary Duty Cases Affect Advice to Directors and Officers of Delaware and Texas Corporations, Part 2</b></p> <p>A continuation of the panel discussion, plus ethical considerations in light of the Courts' decisions.</p> <p>Moderator:<br/>Byron F. Egan, Jackson Walker L.L.P. - Dallas, TX<br/>Panelists:<br/>Hon. Jack B. Jacobs, Supreme Court of Delaware - Wilmington, DE<br/>Panelists:<br/>Mark A. Morton, Potter Anderson &amp; Corroon LLP - Wilmington, DE<br/>Panelists:<br/>Charles Henry (Hank) Still, Fulbright &amp; Jaworski L.L.P. - Houston, TX</p>  |
| 11:15 am<br>0.75 hr                   | <p><b>Ripe Fruit or Withered on the Vine: Plaintiff and Defense Perspectives under Texas and Delaware Law</b></p> <p>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.</p> <p>Ladd A. Hirsch, Diamond McCarthy LLP - Dallas, TX<br/>George Parker Young, Haynes and Boone, LLP - Fort Worth, TX</p>  |
| 12:00 pm                              | <p><b>Break to Pick Up Lunch</b></p> <p>Included in conference registration fee.</p>  |

## Friday Afternoon, Feb. 10, 2012

### Presiding Officer:

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

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|                                      | <b>LUNCHEON PRESENTATION</b>  |
| 12:20 pm<br>0.83 hr                  | <p><b>Enforcement: National and Regional SEC and DOJ Initiatives</b></p> <p>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).</p> <p>Moderator:<br/>David R. Woodcock, U.S. Securities and Exchange Commission - Fort Worth, TX</p> <p>Panelists:<br/>David L. Peavler, U.S. Securities And Exchange Commission - Fort Worth, TX</p> <p>Panelists:<br/>Jason Scott Varnado, U.S. Attorneys Office - Houston, TX</p>   |
| 1:10 pm                              | <b>Break</b>  |
| 1:25 pm<br>1.00 hr<br>0.25 hr ethics | <p><b>When the Government Calls: Effective Strategies for Defending and Managing SEC and State Investigations</b></p> <p>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.</p> <p>Moderator:<br/>Benette Lamar Zivley, Munsch Hardt Kopf &amp; Harr, P.C. - Austin, TX</p> <p>Panelists:<br/>Alan J. Berkeley, K &amp; L Gates - Washington, DC</p> <p>Panelists:<br/>Stephen J. Korotash, K &amp; L Gates - Dallas, TX</p> <p>Panelists:<br/>Dan R. Waller, Secore &amp; Waller, LLP - Dallas, TX</p>   |
| 2:25 pm<br>0.83 hr                   | <p><b>Meet Your New Clients: Private Funds and Their Advisers</b></p> <p>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.</p> <p>George T. Lee III, Lee &amp; Stone LLP - Dallas, TX<br/>Carol Bavousett Mattick, Attorney at Law - San Antonio, TX<br/>Shawn McLean Shillington, Baker Botts L.L.P. - Austin, TX</p> |
| 3:15 pm                              | <b>Adjourn</b>  |