

35TH ANNUAL CONFERENCE ON
**SECURITIES REGULATION
AND BUSINESS LAW**



February 7–8, 2013

Four Seasons Hotel ▪ Austin, Texas

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THURSDAY MORNING, FEB. 7, 2013

Presiding Officer:

Denise Voigt Crawford, Attorney at Law, Austin, TX

7:45 a.m. Registration Opens

Includes continental breakfast.

8:40 a.m. Welcoming Remarks

8:45 a.m. 1.00 hr

Torque Up Your “Private Placements” with Ads and General Solicitation: The Effects of the JOBS Act on Private Funds and Offerings

A discussion of Title II of the JOBS Act and the effects of recent SEC rule-making on private funds and private offerings. Learn ways that issuers and their attorneys can help to verify that investors are truly accredited investors.

Moderator:

John Morgan, Texas State Securities Board, Austin, TX

Panelists:

J. Rowland Cook, Winstead PC, Austin, TX
Lona Nallengara, U.S. Securities and Exchange Commission, Washington, DC
Taylor H. Wilson, Haynes and Boone, LLP, Dallas, TX

9:45 a.m. 1.00 hr

Public Offerings By Emerging Growth Companies After the JOBS Act

How the JOBS Act changed the legal framework for public offerings by emerging growth companies and the effect those changes have had on the disclosure and marketing of those offerings.

Moderator:

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

Panelists:

Ryan R. Cox, Haynes and Boone, LLP, Dallas, TX
Tim Golomb, NASDAQ Stock Market, Chicago, IL
Matthew R. Pacey, Vinson & Elkins LLP, Houston, TX

10:45 a.m. Break

11:00 a.m. .75 hr

Crowdfunding (Are We Good to Go?)

In-depth discussion of Crowdfunding, proposed rules and implications.

Moderator:

Benette L. Zivley, Munsch Hardt Kopf & Harr, P.C., Austin, TX

Panelists:

Lona Nallengara, U.S. Securities and Exchange Commission, Washington, DC
Thomas M. Selman, FINRA, Washington, DC
Shawn M. Shillington, Baker Botts L.L.P., Austin, TX

11:45 a.m. .50 hr ethics

Ethics for Security Lawyers: Representing Multiple Parties

A review of developments related to conflicts of interest when simultaneously representing “joint” or “multiple clients” in corporate and securities transactions.

Amon Burton, Law Office of Amon Burton, Austin, TX

12:15 p.m. Lunch on Your Own

THURSDAY AFTERNOON

Presiding Officer:

J. Rowland Cook, Winstead PC, Austin, TX

1:30 p.m. 1.00 hr

Enforcement: Federal and State Initiatives

Discussion of recent civil and criminal enforcement actions initiated by offices of the U.S. Securities and Exchange Commission, U.S. Department of Justice and Texas State Securities Board, and the collaboration between various enforcement agencies.

Moderator:

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

Panelists:

Alan M. Buie, United States Attorney's Office, Austin, TX
Matthew T. Martens, U.S. Securities and Exchange Commission, Washington, DC
Joseph J. Rotunda, Texas State Securities Board, Austin, TX

2:30 p.m. 1.00 hr ethics

A Game of “Gotcha”? Emerging Standards Concerning Preservation (and Spoliation) of Electronically Stored Information

Drafting and distributing a litigation hold notice to company employees is relatively easy, but the follow up is where both outside and in-house counsel can easily run into trouble if they are not careful and diligent, especially with respect to emails and other electronically stored information (ESI). Hear about the latest legal developments and emerging best practices for preservation of ESI.

Moderator:

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

Panelists:

Robert M. Craig III, Charles River Associates, The Woodlands, TX
Zachariah Wolfe, Schwartz, Junell, Greenberg & Oathout, LLP, Houston, TX

3:30 p.m. Break

3:45 p.m. .75 hr

Innovative Sources of Capital for Energy and Mining Companies: Canadian Capital Pool Companies

If you have clients trying to raise more than \$25 million in equity capital and are dismayed by the cost of capital from private equity funds, a public offering outside the typical Wall Street underwritten offering is a potential solution. Because the recent uptick in economic activity in Texas has been fueled by the energy sector, the session focuses on energy and mining companies and the Canadian capital markets. Hear about the Toronto Stock Exchange's innovative program for “capital pool companies” from a U.S.-based investment group experienced with them and a Canadian underwriter.

Moderator:

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

Panelists:

Chester J. Jachimiec, Cross-Border Growth Partners, LLC, Houston, TX
Darrin Hopkins, Macquarie Private Wealth Inc., Calgary, AB
Cameron Rees, Macquarie Private Wealth Inc., Calgary, AB

4:30 p.m. .75 hr

Broader Growth Strategies for Energy Companies

Information about capital pool companies in the context of an overall growth strategy for an energy company, first through the Canadian capital markets for larger, more seasoned companies and then through the U.S. capital markets. This panel of experts discuss their experiences with the TSX, the U.S. OTC markets and other major U.S. market makers.

Moderator:

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

Panelists:

Leonard J. Amoruso, Knight Capital Group, Inc., Jersey City, NJ
William Van Horne, Blake, Cassels & Graydon LLP, Calgary, AB
Daniel Zinn, OTC Markets Group Inc., New York, NY

5:15 p.m. Adjoin to Sponsored Reception

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Note: The Texas State Securities Board and the U.S. Securities and Exchange Commission are not sponsoring the reception and their participation in the reception is not intended as an endorsement of the reception or the sponsors.

FRIDAY MORNING, FEB. 8, 2013

Presiding Officer:

Benette L. Zivley, Munsch Hardt Kopf & Harr, P.C., Austin, TX

8:00 a.m. Conference Room Opens
Includes continental breakfast.



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

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 in a slow recovery, and new legislative and 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 and preferred stock and debt, the duties of controlling stockholders in a sale process and how to avoid conduct that is oppressive to minority shareholders. The panel addresses fiduciary tensions in the executive compensation process when the company faces insolvency, as well as Director oversight duties. The discussion also encompasses fiduciary duties in the context of partnerships and limited liability companies, plus ethical considerations in light of the Courts' decisions.

Moderator:

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

Panelists:

Mark A. Morton, Potter Anderson & Corroon LLP, Wilmington, DE
Hon. Myron T. Steele, Supreme Court of Delaware, Dover, DE
Charles Henry "Hank" Still, Attorney at Law, 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, *continued*

11:15 a.m. .75 hr

Shareholder Oppression

Coverage of the myriad issues that arise when minority stockholders in closely held corporations file claims against controlling persons alleging mistreatment.

Moderator:

Charles Henry "Hank" Still, Attorney at Law, Houston, TX

Panelists:

Paul R. Genender, K&L Gates LLP, Dallas, TX
Douglas K. Moll, University of Houston Law Center, Houston, TX
Hon. Myron T. Steele, Supreme Court of Delaware, Dover, DE

12:00 p.m. Pick Up Lunch
Included in conference registration.

FRIDAY AFTERNOON

Presiding Officer:

Jordan J. Herman, Baker Botts L.L.P., Austin, TX

LUNCHEON PRESENTATION

12:20 p.m. .50 hr

Commissioner Troy A. Paredes
U.S. Securities and Exchange Commission

12:50 p.m. Break

1:00 p.m. .75 hr

Global Audit

Auditing is now global and the regulatory framework that oversees the integrity of auditing is transforming—the better to protect investors.

James R. Doty, Public Company Accounting Oversight Board, Washington, DC

1:45 p.m. Break

2:00 p.m. 1.00 hr

Confidentiality Agreements and Standstill Agreements

A review of recent case law impacting confidentiality agreements and standstill agreements with practical guidance on the drafting and negotiation of these agreements.

Moderator:

Stephen M. Gill, Vinson & Elkins, Houston, TX

Panelists:

Jessica C. Pearlman, K&L Gates, Seattle, WA
Patricia O. Vella, Morris, Nichols, Arsht & Tunnell LLP, Wilmington, DE

3:00 p.m. 1.00 hr

Cyber Security for the Securities Lawyer

The SEC is becoming increasingly interested in cyber security risk. A look at corporate governance risk management and public company reporting compliance obligations.

Moderator:

Stephanie L. Chandler, Jackson Walker L.L.P., San Antonio, TX

Panelists:

Stephanie L. Chandler, Jackson Walker L.L.P., San Antonio, TX
Steve Jacobs, Jackson Walker L.L.P., San Antonio, TX
Christopher J. Volkmer, Volkmer Law Firm LLC, Dallas, TX

4:00 p.m. Adjoin

CONFERENCE FACULTY

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www.utcle.org

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Attn. Registration
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SR13

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PO Box 7759, Austin, TX 78713-7759 or fax a copy to: 512.475.6876

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REGISTRATION

Includes Course Binder, Thursday Evening Reception and Friday Luncheon Presentation

Standard Registration

- Select Course Binder Format:
 - Electronic Course Binder on USB Key ONLY
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- Select Type:
 - Registration by Wednesday, January 30, 2013\$545
 - Registration after Wednesday, January 30, 2013\$595

SEC and TSSB Employee Registration—Printed Course Binder ONLY

- Registration by Wednesday, January 30, 2013\$350
- Registration after Wednesday, January 30, 2013\$400

Business Law Section Members Registration—Printed Course Binder ONLY

- Registration by Wednesday, January 30, 2013\$515
- Registration after Wednesday, January 30, 2013\$565

CONFERENCE PUBLICATIONS AND MEDIA

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

- Course Binder WITHOUT Conference Registration\$225
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Call

512.475.6700

for more information

AUSTIN

February 7–8, 2013

CONFERENCE LOCATION



Four Seasons Hotel
 98 San Jacinto
 Austin, TX 78701
 512.685.8100

Special Room Rate: \$245
 good through January 14, 2013
 (subject to availability)

Parking:

Valet parking \$16 day of event, \$32.50 overnight
 Limited self-parking \$12 day of event

KEY DATES

January 30, 2013

last day for early registration
 add \$50 for registrations
 received after this time

February 1, 2013

last day for full refund

February 4, 2013

last day for partial refund
 \$50 processing fee applied

February 7, 2013, 8:40 a.m.

Conference begins

SEC COMMISSIONER TROY A. PAREDES

Commissioner Troy A. Paredes was appointed by President George W. Bush to the U.S. Securities and Exchange Commission and was sworn in on August 1, 2008.



Before joining the SEC, Commissioner Paredes was a tenured professor at Washington University School of Law in St. Louis, Missouri. He also held a courtesy appointment at Washington University's Olin Business School. Commissioner Paredes primarily taught and researched in the areas of securities regulation and corporate governance. He also presented around the country on securities law and corporate governance and served as an expert on various legal matters.

In addition, Commissioner Paredes has researched and written on numerous topics such as executive compensation; hedge funds; private placements; the allocation of control within firms among directors, officers, and shareholders; the psychology of corporate and regulatory decision-making; behavioral finance; alternative methods of regulation and market-based approaches to corporate accountability and securities regulation; comparative corporate governance, including the development of corporate governance and securities law systems in emerging markets; and the law and business of commercializing innovation.

Commissioner Paredes's scholarly work, among other things, has advocated for rigorous cost-benefit analysis when regulating and emphasized the need for accessible and understandable disclosures that investors can use effectively. He is also a co-author (beginning with the 4th edition) of a multi-volume securities regulation treatise with Louis Loss and Joel Seligman entitled *Securities Regulation*.

Commissioner Paredes graduated from the University of California at Berkeley with a bachelor's degree in economics in 1992. He went on to graduate from Yale Law School in 1996.

**M
C
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E**

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).