



The University of Texas School of Law and
The Association of Insolvency & Restructuring Advisors (AIRA)
present



VALCON

HEDGE FUNDS, DISTRESSED DEBT, RISK AND RESTRUCTURINGS

Earn up to 18.50 Hours of MCLE Credit—Available in TX, CA, NY, NV, IL
CPE Credit for Accountants and Financial Advisors: 22.00 Hours



February 7*, 8-9, 2007
Red Rock Casino, Resort and Spa
Las Vegas, NV

*Optional Wednesday Boot Camp

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VALCON

HEDGE FUNDS, DISTRESSED DEBT, RISK AND RESTRUCTURINGS

February 7*, 8-9, 2007 • Red Rock Casino, Resort and Spa • Las Vegas, NV

Earn up to 18.50 Hours of MCLE Credit • CPE Credit for Accountants and Financial Advisors: 22.00 Hours



Robert Parrino

*Professor of Finance,
Bank of America
Centennial Fellow,
The University of Texas
Austin, TX*

Dr. Parrino received his B.S. from Lehigh University, his M.B.A. from the College of William and Mary, and his M.S. and Ph.D. from the University of Rochester. His research and teaching interests include corporate governance, corporate finance, private equity, and securities markets.



Marcia L. Goldstein

*Partner, Co-Chair Business,
Finance & Restructuring
Department
Weil, Gotshal & Manges LLP
New York, NY*

Marcia Goldstein has practiced with Weil Gotshal & Manges LLP for nearly thirty years. Ms. Goldstein's practice covers all aspects of domestic and international debt restructurings as well as crisis management and corporate governance.

*WEDNESDAY – FEBRUARY 7, 2007

VALCON BOOT CAMP

Earn up to 6.00 Hours of MCLE Credit • CPE Credit for Accountants and Financial Advisors: 7.00 Hours

Separate \$200 registration fee

A one-day tutorial and workshop for attorneys and financial advisors, taught by Robert Parrino, Professor of Finance and Bank of America Centennial Fellow, The University of Texas, Austin, Texas.

Presiding Officer: Kaaran E. Thomas, McDonald Carano Wilson LLP, Reno, NV

8:15 a.m. Registration Opens

Includes continental breakfast.

9:15 a.m. 1.50 hr

Understanding and Working with Financial Statements and Financial Ratios

This session will cover the three key financial statements and how they are related. The discussion will also address what accounting statements tell us and their limitations, plus how financial statements are used. This discussion will address how financial statements are used to evaluate the performance of a company.

10:45 a.m. Break

11:00 a.m. 1.50 hr

Overview of Business Valuation Methods

This session will cover basic valuation methodologies, including cost, market, and income (DCF) approaches. It provides a brief introduction to the various valuation methods and their relative advantages and disadvantages.

12:30 p.m. Group Networking Lunch for Faculty and Attendees

1:30 p.m. .75 hr

Leverage, Deals and Collateralized Debt: Current Financial Transactions and Prospects for Restructurings

This session will discuss recent changes in the capital markets with a special emphasis on development of private equity markets, the rapid growth in the hedge fund industry, and the increase in liquidity in the financial system. The implications of these developments for financial restructuring and corporate reorganization will be addressed.

2:15 p.m. .75 hr

Anatomy of a Hedge Fund: Capital Structure, Operation, Liquidity and Incentives

This session will focus on hedge funds: what they are, how they are organized, how they are financed, the compensation of hedge fund managers, and the implications for how hedge funds participate as investors in distressed firms.

3:00 p.m. Break

3:15 p.m. 1.50 hr

Emerging Valuation Theories and Strategies

What's happening in the field of valuation and how can practitioners use it?

Commentators: Thomas E. Lumsden, FTI Consulting, Inc., San Francisco, CA
Kaaran E. Thomas, McDonald Carano Wilson LLP, Reno, NV

4:45 p.m. Adjourn

THURSDAY MORNING – FEB. 8, 2007

Presiding Officer:

Evelyn H. Biery, Fulbright & Jaworski L.L.P., Houston, TX

7:30 a.m. Registration Opens

Includes continental breakfast.

8:15 a.m. Welcoming Remarks

8:30 a.m. 1.50 hr

From Board Room to Courtroom: Legal Liability of Management, Directors and Experts for Faulty (Negligent) Valuations

This session explores the duties and liabilities of experts, directors, and management for representations, reports, opinions—including fairness and solvency opinions—under federal and state law, and also discusses best practices in dealing with valuation issues, solvency issues, and pre- and post-bankruptcy claims.

Moderator: Marcia L. Goldstein, Weil, Gotshal & Manges LLP, New York, NY

Timothy Finley, Mesirow Financial Consulting, LLC, Chicago, IL

Hon. Robert E. Gerber, U.S. Bankruptcy Court for the Southern District of New York, New York, NY

Tracy Gopal, Giuliani Capital Advisors LLC, Atlanta, GA

Richard G. Mason, Wachtell, Lipton, Rosen & Katz, New York, NY

10:00 a.m. Break

10:15 a.m. .50 hr

Valuation Case Law Update

An examination of significant court decisions involving valuations in a restructuring or bankruptcy context, including practice implications and predictions on what is to follow.

Evelyn H. Biery, Fulbright & Jaworski L.L.P., Houston, TX
Loretta Cross, Grant Thornton LLP, Houston, TX

10:45 a.m. .50 hr

Valuation Theories in Court: The Practitioner's View

A leading bankruptcy litigator and valuation expert discuss effective advocacy involving valuations—what works: where, why and when?

Thomas E. Lumsden, FTI Consulting, Inc., San Francisco, CA
D. Bobbitt Noel, Jr., Vinson & Elkins L.L.P., Houston, TX

11:15 a.m. 1.25 hr

Judges Panel: Admissibility of Valuation Testimony and Weight of Testimony

A nationally recognized panel of bankruptcy judges discusses how they evaluate the admissibility of expert valuation testimony, and decide between competing theories.

Moderator: Thomas J. Allison, Mesirow Financial Consulting, LLC, Chicago, IL

Hon. Charles G. Case II, U.S. Bankruptcy Court for the District of Arizona, Phoenix, AZ

Hon. Robert D. Drain, U.S. Bankruptcy Court for the Southern District of New York, New York, NY

Hon. Gregg W. Zive, U.S. Bankruptcy Court for the District of Nevada, Reno, NV

Frank Merola, Stutman Treister & Glatt, Los Angeles, CA

THURSDAY AFTERNOON

Presiding Officer: Ben E. Barnett, American

Appraisal Associates, Dallas, TX

KEYNOTE LUNCHEON PRESENTATION

12:30 p.m. Pick Up Lunch

Included in conference registration fee.

12:45 p.m. .75 hr

Experts Behaving Badly: Tricks of the Trade

A noted valuation theorist describes some classic and creative techniques used to push valuations in a certain direction, and provides examples of how these approaches have been employed and fared in engagements and subsequent judicial review.

Stuart C. Gilson, Harvard Business School, Boston, MA

1:45 p.m. .75 hr

The Transforming Influence of Private Equity and Hedge Funds: The Global View

Liquidity provided by private equity sponsors and hedge funds continue to drive valuations, M&A activity, securities offerings and capital raising. Private equity now accounts for about 20% of global M&A volume. Financial sponsors account for approximately 50% of current IPO activity, over half of the leveraged loan volume and nearly one-third of high yield debt issuance. Hedge Funds have similar dominance in driving the recapitalization of distressed industries and issuers. High Yield and Leveraged Loan activity remain robust. Are the valuations created by all this liquidity sustainable?

Richard Banziger, Citigroup Global Markets, Inc., New York, NY

2:30 p.m. .75 hr

The Global Cost of Capital

The panel will illustrate situations and resources to evaluate international costs of capital, taking into account country risk, currency risk, legal and regulatory risks, and tax dividend considerations. It will also discuss the alternative basis for determining the risk-free rate for use in international markets and adjustments made to US market rates.

Gordon W. Johnson, Kirkland & Ellis LLP, New York, NY
Bernard Pump, Deloitte Financial Advisory Services, LLP, Chicago, IL

Dr. Adam Werner, CRA International, Pasadena, CA

3:15 p.m. Break

3:30 p.m. .75 hr

Portfolio Investors and Hedge Funds as Creditors—How Will They Behave?

The panel will focus on the ever-expanding involvement and critical role of portfolio investors and hedge funds as stakeholders and creditors in distressed companies, and how the special interests they hold, and strategies and tactics they employ, affect and impact debt restructurings and business reorganizations, both in and out of bankruptcy.

Moderator: Louis R. Strubeck, Jr., Fulbright & Jaworski L.L.P., Dallas, TX

Jonathan Katz, JPMorgan Special Situations Investing, New York, NY

David McReynolds, American Capital Strategies, Los Angeles, CA



Stuart C. Gilson

Steven R. Fenster
Professor of Business
Administration
Harvard Business School
Boston, MA

Stuart Gilson has been a Professor of Finance at the Harvard Business School since 1991. He is an expert in valuation, corporate finance, and corporate restructuring. His current research focuses on techniques for valuing bankrupt and distressed companies, and on strategies for investing in distressed company securities. He has also studied how distressed firms hire, fire, and compensate their senior managers and directors.



David Tepper

President and Founder
Appaloosa Management
Chatham, NJ

As president and founder of Appaloosa Management, David Tepper has earned an international reputation for producing some of the highest returns amongst fund managers on Wall Street. Appaloosa Management is a \$3 billion hedge fund investment firm based in Chatham, N.J., and invests in debt and equity securities on behalf of individuals, foundations, universities and other organizations.



John Wm. ("Jack") Butler, Jr.

*Partner & Co-Practice Leader
Skadden, Arps, Slate,
Meagher & Flom LLP
Chicago, IL*

Jack Butler is co-leader of Skadden's worldwide corporate restructuring practice, serving corporations and their principal creditors and investors by providing legal solutions in troubled company M&A, financing and restructuring situations. He has acted as lead counsel for sellers, purchasers and creditors in hundreds of transactions across the Americas, as well as cross-border transactions in Asia, Australia, Europe and the Middle East.



Andrew Silfen

*Partner, Co-Chair of
Bankruptcy and Financial
Restructuring Group
Arent Fox PLLC, New York, NY*

Andrew Silfen represents creditors committees, indenture trustees, noteholders, bondholders, lenders and secured creditors in bankruptcy proceedings, as well as acquirors of and investors in troubled, distressed and bankrupt companies. He has counseled lenders, secured creditor groups, and handled litigation concerning loan participation, bank syndication, indentures, inter-creditor disputes and loan recovery and foreclosure actions.

4:15 p.m. 1.50 hr

Financing and Deal Panel—Who are the Players and What are They Looking For?

Financing opportunities for distressed deals have never been better, with old and new money chasing deals and new combinations of investors and lenders packaging and syndicating risks. This session examines who is financing what sort of deals—including new player for mezzanine, high-yield and DIP financing—and discusses strategies, goals and risks in today's white hot investing and lending climate.

Moderator: John Wm. ("Jack") Butler, Jr., Skadden, Arps, Slate, Meagher & Flom LLP, Chicago, IL
Leon V. Komkov, Longroad Asset Management, Austin, TX
Jay H. Krasoff, Chiron Financial Group, Inc., Houston, TX
Shai Waisman, Weil, Gotshal & Manges LLP, New York, NY
William C. Repko, Evercore Partners, New York, NY
David L. Resnick, Rothschild, Inc., New York, NY

5:45 p.m. Adjourn to Networking Reception

Enjoy an open bar, great food, and networking opportunities with faculty and attendees—don't miss it!

FRIDAY MORNING – FEB. 9, 2007

Presiding Officer: Grant W. Newton, Pepperdine University and AIRA, Medford, OR

8:00 a.m. Conference Room Opens

Includes full breakfast buffet—served all morning.

8:30 a.m. .75 hr

Investing in Value: View from the Top

One of the country's leading hedge fund managers discusses the investment philosophy of Appaloosa Management with a look toward financial development and fund performance over the coming year.

David Tepper, Appaloosa Management, Chatham, NJ

9:15 a.m. 1.50 hr

Transactions and Valuations: Key Issues in Today's Climate

This panel examines key valuation issues that arise in real world transactions, restructurings and bankruptcies from the perspectives of attorneys, investment bankers, and valuation experts. The following issues will be addressed:

- Reorganization and Enterprise Value
- Pension Issues and Valuation
- Intellectual Property Issues and Valuation
- Valuation Strategies in Restructurings
- Conclusion and General Commentary

Moderator: Andrew I. Silfen, Arent Fox PLLC, New York, NY
Facilitator: William Q. Derrough, Jefferies & Company, New York, NY
Allen Arnett, Huron Consulting Group, Chicago, IL
Jeffrey B. Cohen, Pension Benefit Guaranty Corporation, Washington, DC
Carol Connor Flowe, Arent Fox PLLC, Washington, DC
Anthony Sasso, Deloitte Financial Advisory Services LLP, New York, NY
Lee Van Pelt, Van Pelt, Yi and James, Cupertino, CA

10:45 a.m. Break

11:00 a.m. 1.00 hr

Hedge Funds and Portfolio Companies as Debtors: Special Legal and Valuations Issues

Hedge Funds are the fastest growing segment for investment capital. The panel will explore the income recognition and asset value measurement process, and how market based valuation techniques will apply to hedge funds.

Moderator: Michael H. Goldstein, Stutman, Treister & Glatt, P.C., Los Angeles, CA
Roger J. Grabowski, Duff & Phelps LLC, Chicago, IL
Eric C. Weber, Freeman & Co. LLC, New York, NY
Steve Zelin, The Blackstone Group L.P., New York, NY

12:00 p.m. 1.00 hr

The Gambler's Ruin: Risk, Capitalization and Casinos

This session discusses tools, techniques and legal issues involved in the analysis of capital adequacy and thin capitalization—using a casino as a case study.

Thomas M. Blake, CRA International, Boston, MA (invited)
Grant W. Newton, Pepperdine University and AIRA, Medford, OR
Bernard Pump, Deloitte Financial Advisory Services, LLP, Chicago, IL

1:00 p.m. Adjourn

ABOUT THE CONFERENCE

Join leading dealmakers, work-out specialists, bankers, attorneys, judges and valuation experts, to network and discuss cutting-edge issues involving distressed debt, restructurings, and valuations of distressed companies. This year's program devotes special attention to the role of hedge funds as both debtors and creditors, and includes presentations on deal financing, global developments, capital adequacy, valuation of portfolio companies, judicial perspectives on valuation testimony, and more.

The Association of Insolvency & Restructuring Advisors (AIRA)

Association of Insolvency and Restructuring Advisors is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Website: www.nasba.org.



**COMMENTS FROM
LAST YEAR'S ATTENDEES:**

"An excellent program that fills a niche not served by other conferences."

"Program exceeded my expectations; my view of business valuation has been altered in a very positive way."

"The Boot Camp was very helpful and relevant!"

"I enjoyed VALCON very much—overall, the speakers were great. Well-done."

**VALCON SPEAKERS' DINNER
SPONSORED BY:**

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REGISTRATION FOR VA07

Mail this registration form to:

The University of Texas School of Law, attn. VA07
P.O. Box 7759, Austin, TX 78713-7759

or fax a copy to: (512) 475-6876

PLEASE PRINT CLEARLY

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CPA# _____ State: _____ N/A

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BOOT CAMP REGISTRATION

Includes Course Binder, Wednesday Continental Breakfast and Lunch

Early Registration Fee due by Wed., Jan. 24, 2007 \$200.00

Registration Fee after Wed., Jan. 24, 2007 \$250.00

VALCON REGISTRATION

Includes Course Binder, Thursday Continental Breakfast, Lunch, Reception, and Friday Breakfast Buffet

Early Registration Fee due by Wed., Jan. 24, 2007 \$595.00

Registration Fee after Wed., Jan. 24, 2007 \$695.00

CONFERENCE PUBLICATIONS AND MEDIA

Allow 2-4 weeks from the conference date for delivery.

Course Binder WITHOUT Conference Registration \$200.00

Audio CD Set—Includes Boot Camp and VALCON \$225.00

eBinder on CD (PDF format) \$200.00/\$50.00
(\$200 purchased alone, \$50 with registration or purchase of Course Binder or Audio CD Set)

IN-HOUSE CLE: Bring the conference in-house and learn at your convenience.

Allow 2-4 weeks from the conference date for delivery.

In-House CLE for 2—Includes Audio CD Set and Course Binder \$750.00

_____ Add participants (includes Course Binder) for \$200 each \$ _____

TOTAL ENCLOSED \$ _____

METHOD OF PAYMENT

Check (make checks payable to: **The University of Texas at Austin**)

VISA or Mastercard (sorry, no AMEX or Discover)

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X _____
Authorized Signature

/
Exp. Date (mm/yy)

TOP REASONS TO ATTEND VALCON:

THE NETWORKING

A unique opportunity to meet and get to know some of the leading professionals and dealmakers in the distressed debt, restructuring, and valuation business—in a fun setting designed to facilitate networking.

THE VENUE

The brand-new Red Rock Resort offers superb architecture, state-of-the-art fitness center, spa and casino. Whether relaxing in the expansive pool, playing your hand at blackjack, or savoring a first-class meal, you will enjoy the finest vacation experience.

CURRENT DEVELOPMENTS

You will learn the latest developments regarding restructuring transactions, distressed debt and financing, emerging valuation methodologies and global transactions, from the country's leading experts.

THE FACULTY

The best and brightest from around the country: attorneys, judges, hedge fund managers, and valuation experts.

THE MATERIALS

Conference materials will be provided and reviewed by the Association of Insolvency and Restructuring Accountants.

CONFERENCE FACULTY

THOMAS J. ALLISON
Mesirow Financial Consulting, LLC
Chicago, IL

ALLEN ARNETT
Huron Consulting Group
Chicago, IL

RICHARD BANZIGER
Citigroup Global Markets, Inc.
New York, NY

EVELYN H. BIERY
Fulbright & Jaworski L.L.P.
Houston, TX

THOMAS M. BLAKE, CPA, ASA (invited)
CRA International
Boston, MA

JOHN WM. "JACK" BUTLER, JR.
Skadden, Arps, State, Meagher
& Flom LLP
Chicago, IL

HON. CHARLES G. CASE II
U.S. Bankruptcy Court
for the District of Arizona
Phoenix, AZ

JEFFREY B. COHEN
Pension Benefit Guaranty Corporation
Washington, DC

LORETTA CROSS
Grant Thornton LLP
Houston, TX

WILLIAM Q. DERROUGH
Jefferies & Company
New York, NY

HON. ROBERT D. DRAIN
U.S. Bankruptcy Court for the Southern
District of New York
New York, NY

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CAROL CONNOR FLOWE
Arent Fox PLLC
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New York, NY

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Harvard Business School
Boston, MA

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Weil, Gotshal & Manges LLP
New York, NY

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Los Angeles, CA

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Giuliani Capital Advisors LLC
Atlanta, GA

ROGER J. GRABOWSKI, ASA
Duff & Phelps LLC
Chicago, IL

GORDON W. JOHNSON
Kirkland & Ellis LLP
New York, NY

JONATHAN KATZ
JPMorgan Special Situations Investing
New York, NY

LEON V. KOMKOV
Longroad Asset Management
Austin, TX

JAY H. KRASOFF
Chiron Financial Group, Inc.
Houston, TX

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San Francisco, CA

RICHARD G. MASON
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New York, NY

DAVID MCREYNOLDS
American Capital Strategies
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Los Angeles, CA

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Medford, OR

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Vinson & Elkins L.L.P.
Houston, TX

ROBERT PARRINO
The University of Texas at Austin
Austin, TX

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Chicago, IL

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Evercore Partners
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Rothschild, Inc.
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Appaloosa Management
Chatham, NJ

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Reno, NV

LEE VAN PELT
Van Pelt, Yi and James
Cupertino, CA

SHAI WAISMAN
Weil, Gotshal & Manges LLP
New York, NY

ERIC C. WEBER, CFA
Freeman & Co. LLC
New York, NY

DR. ADAM WERNER
CRA International
Pasadena, CA

STEVE ZELIN
The Blackstone Group L.P.
New York, NY

HON. GREGG W. ZIVE
U.S. Bankruptcy Court
for the District of Nevada
Reno, NV

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ABOUT THE COVER

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512-499-8357

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This course has been approved
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American Appraisal is the largest independent valuation consulting firm worldwide, and provides valuations of real, personal and intellectual property, as well as business valuations on a going concern basis, to debtors and creditors for bankruptcy, restructuring, or dispute resolution purposes. We assist our clients regarding restructuring alternatives, valuations of unprofitable assets or business segments, fresh start accounting, fairness and solvency opinions, and litigation support. Our experts understand bankruptcy valuation issues, and work with clients in the Americas, Europe and Asia. www.american-appraisal.com



Chiron Financial Group, Inc.

Chiron Financial Group, Inc. is an investment bank serving the unique needs of middle-market companies. Headquartered in Houston, Chiron provides senior-level attention on all transactions, from initial structuring to final execution. Chiron arranges public and private debt and equity capital for growing companies to accommodate a range of financing requirements, including growth capital financings, revolver and term debt refinancings, acquisition financings, management-led and leveraged buyouts, distressed and turnaround financings and leveraged recapitalizations. www.chironfinance.com

FTI Consulting, Inc.

FTI is a leading global firm that organizations rely on for advice and solutions in the areas of forensic analysis, investigation, economic analysis, restructuring, due diligence, strategic communication, financial communication and technology when confronting the critical legal, financial and reputational issues that shape their futures. FTI delivers solutions every day through its network of nearly 2,000 professionals in offices in every major business center in the world. www.fticonsulting.com

Huron Consulting Group

Huron Consulting Group helps clients effectively address complex challenges that arise in litigation, disputes, investigations, regulatory compliance, procurement, financial distress, and other sources of significant conflict or change. The Company also helps clients deliver superior customer and capital market performance through integrated strategic, operational, and organizational change. Huron provides services to a wide variety of both financially sound and distressed organizations, including Fortune 500 companies, medium-sized businesses, leading academic institutions, healthcare organizations, and the law firms that represent these various organizations. Our Chapter 11 and Out-of-Court restructuring services include company advisory, secured and unsecured credit advisory, CRO and interim management, claims management, valuation services, operations and performance improvement restructuring, and pre and post-bankruptcy process management. www.huronconsultinggroup.com

Mesirow Financial Consulting, LLC

Mesirow Financial Consulting, LLC is one of the nation's leading financial advisory consulting firms. With offices in New York, Chicago, Boston, Dallas, Los Angeles, Phoenix, San Francisco, Miami and Charlotte, our more than 100 experienced professionals have managed engagements and businesses in a wide range of industries and include CPAs, CIRAs, CTPs, CFAs, CVAs and CFEs. Our services include corporate recovery, litigation and investigative services, valuation services, operations and performance improvement, interim management and other consulting services, including business integration and select due diligence engagements. Our goal is to provide value at every stage of the consulting process. www.mesirowfinancial.com



Skadden, Arps, Slate, Meagher & Flom LLP

Skadden, Arps, Slate, Meagher & Flom LLP's worldwide corporate restructuring practice has played a key role in some of the most widely publicized matters involving troubled companies. From retail and telecommunications, to steel and energy, these reorganizations were representative of an expansive array of global industries and included nonjudicial debt restructurings, acquisitions, financings and related matters, and in Chapter 11 reorganization cases, "prepackaged" and "prearranged" reorganizations. With thirteen strategically located international offices, Skadden has participated in the increased frequency of cross-border restructurings by representing companies, acquirers and creditors in numerous transactional matters throughout Asia, Australia, Europe and the Middle East. www.skadden.com

Weil, Gotshal & Manges LLP



A wide range of constituencies call upon Weil Gotshal's Business Finance & Restructuring Department, the largest and most innovative business reorganization practice in the nation, to confront the most complex cases. Serving the full spectrum of clients—debtors, creditors, equity holders, committees and potential purchasers of troubled companies or their assets—the Department has been involved in practically every major Chapter 11 reorganization case in the United States, and in key national and international out-of-court financial restructurings. In the words of Chambers Global, the most authoritative legal practice directory, "The firm maintains its historic position as the 'first name you think of' for major restructuring work", which is precisely why we were called upon to provide counsel in the largest bankruptcy in history. www.weil.com

LAS VEGAS

February 7*, 8-9, 2007

CONFERENCE LOCATION

Red Rock Casino, Resort and Spa

1011 West Charleston Blvd.
Las Vegas, NV 89135
1-866-767-7773

\$229 (additional \$20 resort fee)

special group rate good through Jan. 16, 2007
(subject to availability)

Complimentary parking and shuttle service

KEY DATES

Registration and Cancellation

January 24, 2007, 5 p.m.

last day for early registration

add \$50 for Boot Camp registrations received after this time;
add \$100 for VALCON registrations received after this time

February 2, 2007, 5 p.m.

last day for full refund

February 5, 2007, 5 p.m.

last day for partial refunds

\$50 processing fee applied

February 7, 2007, 9:15 a.m.

VALCON Boot Camp begins

February 8, 2007, 8:30 a.m.

VALCON begins



Red Rock Casino, Resort and Spa

The brand-new Red Rock Resort offers superb architecture, a state-of-the-art fitness center, spa and casino. Whether relaxing in the expansive pool, playing your hand at blackjack, or savoring a first-class meal, you will enjoy the finest vacation experience. www.redrocklasvegas.com

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