

11th Annual Mergers and Acquisitions Institute

October 15-16, 2015 • The Ritz-Carlton • Dallas, TX

Thursday Morning, Oct. 15, 2015

Presiding Officers:

Bob Calmes, Arendt & Medernach LLC, (Luxembourg) - New York, NY

Rubén Ferrer, Gómez-Acebo & Pombo LLP (Spain) - New York, NY

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| 7:30 am | Registration Opens Includes continental breakfast. |
| 8:15 am | Welcoming Remarks by Institute Co-Chairs Wilson Chu, McDermott Will & Emery - Dallas, TX Larry E. Glasgow, Gardere Wynne Sewell LLP - Dallas, TX |
| 8:30 am 1.00 hr | Conflict Transactions: A Guide to Navigating Perilous Waters Learn from experienced M&A practitioners how to navigate the actual and potential conflicts of interest that often surface in M&A transactions when dealing with significant stockholders, boards of directors, senior executives and investment bankers. Moderator: Larry E. Glasgow, Gardere Wynne Sewell LLP - Dallas, TX Panelists: Kevin Miller, Alston & Bird LLP - New York, NY Jay Tabor, Gibson, Dunn & Crutcher LLP - Dallas, TX Andrew R. Thompson, Cravath, Swaine & Moore LLP - New York, NY |
| 9:30 am 1.00 hr | Eeny, Meeny, Miny, Moe: Update on Outcome-Determinative Default Rules under Delaware, New York, and Texas Law Going-silent could be pro-buyer or pro-seller depending on the law you pick. Compare key jurisdictions, analyze and separate fact from fiction on what happens when you go silent and when you test the freedom-of-contract limits of common, yet potentially outcome-determinative deal points. Moderator: Wilson Chu, McDermott Will & Emery - Dallas, TX Panelists: Wallis M. Hampton, Skadden, Arps, Slate, Meagher & Flom LLP - Houston, TX Srinivas M. Raju, Richards, Layton & Finger, P.A. - Wilmington, DE Christopher Torrente, Kirkland & Ellis LLP - New York, NY Glenn D. West, Weil, Gotshal & Manges LLP - Dallas, TX |
| 10:30 am | Break THANK YOU TO OUR EXCLUSIVE SPONSOR Wells Fargo, N.A. |

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| 10:45 am 1.00 hr | <p>Bottoms Up: Doing Opportunistic Deals in Today's Energy Sector</p> <p>With commodity pricing fluctuations, the pending redetermination of borrowing bases and money piling up on the sideline ready to get in the game, the expected onslaught of oil and gas M&A transactions brings with it legal concerns unique to the energy industry. Learn first-hand from experienced oil and gas M&A attorneys, investment bankers, and savvy industry dealmakers on how to gain the advantage when doing deals in this "new normal" environment.</p> <p>Moderator: J. Holt Foster III, Thompson & Knight LLP - Dallas, TX</p> <p>Panelists: John Goodgame, Akin Gump Strauss Hauer & Feld LLP - Houston, TX Jeff Jones, Blackhill Partners, LLC - Dallas, TX Cliff W. Vrielink, Sidley Austin LLP - Houston, TX Jeffrey A. Zlotky, NGP Energy Capital Management, LLC - Irving, TX</p> |
| 11:45 am | <p>Pick Up Lunch</p> <p>Included in registration.</p> |

Thursday Afternoon, Oct. 15, 2015

Presiding Officers:

J. Freek K. Jonkhart, Loyens & Loeff (Netherlands) - Rotterdam, Netherlands

John Leopold, Stikeman Elliott LLP (Canada) - Montreal, Quebec, Canada

LUNCHEON PRESENTATION

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| | <p>Thank You to Our Exclusive Sponsor</p> <p>CT, a Wolters Kluwer Business</p> |
| 12:15 pm 0.50 hr ethics | <p>Ethical Issues in M&A Disputes</p> <p>Ethical considerations in negotiating and resolving post-closing M&A disputes.</p> <p>Michael A. Fahlman, Berkeley Research Group, LLC - Phoenix, AZ</p> |
| 12:45 pm | <p>Break</p> |
| 1:00 pm 1.00 hr | <p>Maximizing Seller Leverage: Update on Pivotal Processes, Practices, and Provisions</p> <p>Despite the current M&A activity level and the large number of buyers in the market, not all sellers are created equal. Seller leverage, whether real or perceived, can make the difference between a buyer's view of the seller as an absolute "must-have" or a "ho-hum" asset. Explore the trending tactics in processes, practices, and provisions that sophisticated sellers are using to make themselves that "must-have."</p> <p>Moderator: Tasha Hailey Hutchins, Practical Law (a Thomson Reuters solution) - Washington, DC</p> <p>Panelists: Samantha Hale Crispin, Baker Botts - Dallas, TX Mark S. Solomon, Andrews Kurth LLP - Dallas, TX Samer M. Zabaneh, DLA Piper LLP (US) - Austin, TX</p> |

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| 2:00 pm 1.00 hr | <p>When International Issues Invade Your Deal</p> <p>When international issues invade your transaction, a domestic choice of law won't be enough to save it. Learn from the experts as they discuss their list of international issues you need to consider before your next transaction.</p> <p>Moderator: John R. Bakht, CARBO Ceramics Inc. - Houston, TX</p> <p>Panelists: Michael G. O'Bryan, Morrison & Foerster LLP - San Francisco, CA Kathleen A. Scott, Norton Rose Fulbright - New York, NY Krishna Veeraraghavan, Sullivan & Cromwell LLP - New York, NY</p> |
| 3:00 pm 1.00 hr | <p>Joint Venture Governance and Business Opportunity Issues</p> <p>Joint ventures are an increasingly common vehicle for combining businesses. The continuing nature of a joint venture raises unique issues regarding the governance of the joint venture and its relationship to the other businesses of the joint venture partners. Examine alternatives for joint venture governance and the extent to which the joint ventures are obligated (by law or contract) to offer "business opportunities" to the joint venture or each other. These issues are typically addressed when the joint venture documents are negotiated, but operations under even the best documents can present unforeseen issues, including some that arise as a result of subsequent case law.</p> <p>Moderator: Byron F. Egan, Jackson Walker L.L.P. - Dallas, TX</p> <p>Panelists: Gemma L. Descoteaux, Polsinelli PC - Dallas, TX Tom D. Harris Jr., Haynes and Boone, LLP - Dallas, TX Marc Rose, Vinson & Elkins LLP - Dallas, TX</p> |
| 4:00 pm | <p>5th Annual Byron Egan Whiskey Tasting and Coffee Break</p> <p>Join us for a tasting to find the difference between Irish and Scotch whiskeys.</p> <p>THANK YOU TO OUR EXCLUSIVE SPONSOR Sullivan & Cromwell LLP</p> |
| 4:30 pm 1.25 hrs | <p>Negotiating the Private Company Deal: A Mock Negotiation of Today's—and Tomorrow's—Hot Issues</p> <p>A mock negotiation highlighting key issues in private company deals.</p> <p>Richard E. Climan, Weil, Gotshal & Manges LLP - Redwood City, CA Joel I. Greenberg, Kaye Scholer LLP - New York, NY</p> |
| 5:45 pm | <p>Adjourn</p> |
| | <p>Cocktail Reception</p> <p>Join us for drinks and hors d'oeuvres with program faculty and attendees.</p> <p>THANK YOU TO OUR EXCLUSIVE SPONSOR Sidley Austin</p> |

Friday Morning, Oct. 16, 2015

Presiding Officers:

Mark R. T. Adkins, Blake, Cassels & Graydon LLP (Canada) - New York, NY
Patrick Spicer, Matheson (Ireland) - Dublin, Ireland

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| 7:30 am | Conference Room Opens Includes continental breakfast. |
| 8:30 am 1.00 hr | Trending Issues in Negotiation of Indemnification Provisions Risk allocation continues to be one of the most important and nuanced subjects in structuring private target M&A transactions. Review recent trends and developments in the indemnification arena and learn what practitioners need to know today and tomorrow. Moderator: Craig A. Menden, Cooley LLP - Palo Alto, CA Panelists: Michael J. Kendall, Goodwin Procter LLP - Boston, MA Robert R. Kibby, Munsch Hardt Kopf & Harr, P.C. - Dallas, TX Paul Koenig, SRS Acquiom LLC - Denver, CO |
| 9:30 am 1.00 hr | Enforceability of Obligations Against Non-Signatories in Private Mergers Can you bind stockholders to the terms of your deal without their express say so? And what counts as express say so? Learn how to navigate this developing area in the wake of <i>Cigna</i> . Jessica C. Pearlman, K&L Gates LLP - Seattle, WA Patricia O. Vella, Morris, Nichols, Arsht & Tunnell LLP - Wilmington, DE |
| 10:30 am 1.00 hr | Corporate Carveouts and Divestitures A discussion of the complexities involved when preparing for an auction and understanding auction dynamics; allocating assets, liabilities and other resources; addressing financial statement and other accounting issues; negotiating TSAs; dealing with employee matters, including retirement plan assets, stock options and bonuses; challenges with respect to attorney-client privilege; and other tricky issues. Moderator: Michael T. Peters, Locke Lord LLP - Houston, TX Panelists: Eric Burgess, Grant Thornton LLP - Dallas, TX Barbara Papas, The McLean Group, LLC - Addison, TX David C. Rex, Prophet Equity LP - Southlake, TX Paul J. Shim, Cleary Gottlieb Steen & Hamilton LLP - New York, NY |
| 11:30 am | Adjourn |