23rd Tulane Corporate Law Institute

Program Schedule

Thursday, March 31, 2011

8:20 - 8:25 Welcoming Remarks
Victor Lewkow and James Morphy

8:25 - 9:15 Banker's View of M&A Landscape
Every deal lawyer needs to know what is happening and what may happen in the deal market in order to structure deals and counsel clients. Hear an investment banking perspective on the current M&A environment and what may lie ahead for 2011 and beyond.
Antonio Weiss, Lazard Freres & Co.

9:15 - 10:45 Proxy Access and Shareholder Activism:
Peter Lyons and Eileen Nugent, moderators, Daniel Burch, Chris Cernich, Roy Katzovicz

10:45 - 11:00 Break

11:00 - 12:30 Executive Compensation/Say on Pay
Executive compensation has been a "hot button" for several years, but Congress turned up the heat in 2010 with Dodd-Frank mandating "say on pay" advisory votes at every U.S. public company, beginning in 2011. This panel will address the issues around executive compensation from a corporate governance and shareholder perspective: How should Boards approach executive compensation to foster growth and innovation while avoiding unintended consequences? Will hedge fund activists, public pension funds and governance activists use "say on pay" to further other goals? Are Compensation Committee members the only ones at risk for withhold votes, or is it the entire Board? Does the choice on "frequency" matter in practice, and if so, what are the pros and cons? What will be the impact of the "say on parachute" advisory votes in mergers and acquisitions?
Faiza Saeed, moderator, John England, Janet Kelly, Marc Trevino

12:30 - 2:00 Lunch (on your own)

2:00 - 2:50 M&A and the Media
How lawyers should advise their clients in dealing with the media starts with understanding how the media works. Hear leading commentators from CNBC, The New York Times, The Wall Street Journal and media communications expert share their views on trends in deal making and reporting on M&A.
Robert Kindler, moderator, Dennis Berman (WSJ), David Faber (CNBC), Thomas Johnson, Andrew Ross Sorkin (NYT)
2:50 - 4:20  **M&A: 2011**
As “green shoots” emerge on the M&A landscape and many public company defenses have fallen away, this panel will discuss issues and tactics arising out of the recent spate of hostile takeovers, including the use of poison pills against stock accumulators and as part of a “just say no” defense. Among other topics, we will also examine no-shops vs go-shops in the current environment and whether they are they legally interchangeable or if certain types of deals demand one instead of the other for fiduciary reasons; the current financing environment and how parties are now allocating financing risk in public company deals through the use of accelerated deal structures, conditions, obligations to seek specific performance, damage caps and reverse break fees; and what structures are being used to get deals signed and completed—including tenders v. mergers, top-up options, and contingent value rights. The panel will also hear from the SEC and discuss developments regarding Section 13(d) after Dodd-Frank and other SEC developments of interest.

*Victor Lewkow and James Morphy, moderators, Vice Chancellor Leo E. Strine, Jr., Nicholas Panos, David Katz, Robert Spatt, Antonio Weiss*

4:20 - 4:30  **BREAK**

4:30 - 6:00  **Dealing with Regulatory and Internal Investigations**
Not all crises generate internal investigations, but when they do it is a matter of utmost importance that the corporation and its counsel be well prepared. This distinguished panel will focus on a hypothetical crisis arising out of an internet leak of sensitive corporate information, and the resultant need to (1) obtain accurate information under intense time pressure while (2) balancing the corporation’s public disclosure obligations and (3) preparing for likely regulatory and shareholder actions

*Simon Lorne and Theodore Mirvis, moderators, Vice Chancellor Donald F. Parsons, Jr., Honorable Stanley Sporkin, Andrew Levander, David Zornow,*

6:30 - 7:30  **Cocktail Reception at Audubon Aquarium of the Americas**
Sponsored by Delaware Office of the Secretary of State

**FRIDAY, APRIL 1, 2011**

8:30 - 9:00  **Keynote Address**
*Damon Silvers*, Director of Policy and Special Counsel of AFL-CIO, member of Congressional Oversight Panel

9:00 - 10:30  **Duties and Rights of Significant Shareholder**
This panel will explore various ways for controlling stockholders to freeze out minority stockholders and will attempt to harmonize the standards of judicial review emanating from CNX, Siliconix and Lynch. The panel will also
address the challenges in establishing and advising, and alternatives and mechanisms available to, a successful Special Committee.

**George Bason and Mark Gentile, moderators, Vice Chancellor J. Travis Laster, Andre Bouchard, Frederick Lowinger**

10:30 - 10:45  **BREAK**

10:45 - 12:15  **Delaware Developments**
This panel will review and comment upon recent case law in Delaware, including decisions addressing the obligations of directors when conducting a sales process or adopting a poison pill, as well as recent developments affecting classified boards, the rights of preferred stockholders, alternative entity M&A, and choice of venue provisions.

**Bruce Silverstein and Frederick Alexander, moderators, Justice Jack Jacobs, Jaculin Aaron, Gary Bornstein**

12:15 - 12:30  **LUNCH** (Box Lunch pick up)

12:30 – 2:30  **Enhanced Ethics and Professionalism**
(one hour Ethics/one hour Professionalism)
Using a series of hypotheticals, often drawn from recent decisions, this panel will explore a number of the issues facing corporate practitioners and litigators. These issues involve questions of the scope of advance waivers of conflicts of interest, the impact of Rule 502 of the Federal Rules of Evidence on waiver of privilege involving production of documents to federal or state authorities, the impact of the decision in *Akzo Nobel* holding that there is no internal corporate attorney-client privilege in the E.U. for antitrust investigations and the impact of recent decisions in *Textron* and *Comcast* on the degree to which corporations can expect that their internal evaluation of potential litigation risks will remain privileged

**Donald Wolfe, moderator, Justice Jack Jacobs, George Kryder, Amy Schulman, John Villa**

**Institute Dates:** March 31- April 1, 2011

**Registration:** 7:45 am, March 31

**Program Time:** 8:20 – 6:00, March 31
8:30 – 2:30, April 1

**Location:** Roosevelt Waldorf-Astoria Hotel, 123 Baronne Street, New Orleans, LA

**CLE Credit:** 12.5 CLE credit hours (60 minute states) includes one hour of ethics and one hour of professionalism

**Fee:** $895; $750 for additional registrants from same firm

**Late Registration fee:** $925 (after March 15)
GENERAL INFORMATION

Registration
On-line registration is available at www.law.tulane.edu/cle. The Standard Registration Fee is $895 for the first person from a firm or organization. A reduced fee of $750 is offered for additional people from the same firm or organization, government employees, and non-profit organizations. Fee includes course material on CD, refreshment breaks and cocktail reception on Thursday evening. Registrations received after March 23 will be charged the Late Registration Fee of $925. Tulane CLE accepts checks, cash, VISA and MasterCard. If you require special needs, meals or services, please contact our office.

Cancellation and Refund
Tulane CLE offers a full refund, less a $100 administrative fee, through Wednesday, March 23. We ask that your oral cancellation be followed by written notification postmarked, faxed, or e-mailed (patsmith@tulane.edu) no later than March 23.

Course Material
The Institute faculty always provides excellent course materials covering the program topics. The generally over 1,000 pages of materials will be on a convenient, searchable CD. You may wish to bring your laptop to easily access materials at the conference; however hardcopies of the materials are not necessary to follow the presentations. Hard copies of PowerPoint outlines will be distributed at the Institute.

If you are unable to attend the Institute, you may order the course material CD on the registration form. Please include payment of $125 with your order.

CLE Credit
Tulane CLE will assist in your reporting process.

This program is being presented in Louisiana, a mandatory CLE state. Attorneys licensed in 60-minute states will receive a maximum of 12.5 hours for attending the Institute. Attorneys licensed in 50-minute states will receive a maximum of 15.0 hours of credit. The Institute includes one hour of ethics and one hour of professionalism.

Program Location and Accommodations
The newly renovated, historic Roosevelt Waldorf-Astoria Hotel is the Institute Hotel. A limited block of rooms has been reserved at the Roosevelt at a discounted rate until March 8 and on a space available basis after this date. Registrants are responsible for their own reservations. The Roosevelt reservation telephone number is 504-648-1200 or 1-800-HILTONS. Be sure to mention that you are with Tulane Law School Corporate Law Institute and remember to make your reservation by March 8.
REGISTRATION FORM
23RD CORPORATE LAW INSTITUTE
MARCH 31 – APRIL 1, 2011

Please register me for the Institute at:

___ $895  or  ___ Additional Registration from Same Firm - $750

___ $925 Late Registration (after March 23)

___ I cannot attend the Institute but I would like to order a set of course material on CD. $125

Mr./Ms. ______________________________ Name on Badge: ______________

Firm: __________________________________________________________________

Address: __________________________________________________________________

City: ___________________________ State: _____ Zip: __________

Phone: _____ - ___________ Fax: _____ - ___________

E-Mail: __________________________________________________________________

State Bar Membership(s) (with bar numbers):

__________________________________________________________________________

Make check payable to: Tulane CLE.
Mail registration form and check to: Tulane Law School CLE, 7016 Zimple Street, New Orleans, Louisiana 70118 or fax to 504-866-1583

Registrations paid with a credit card (Visa or MasterCard ONLY) must register on-line at: www.law.tulane.edu/cle