



34th Annual Ray Garrett Jr.
**Corporate
and Securities
Law Institute**

May 1–2, 2014 | Chicago

Practical Guidance For Today's Legal Challenges

Diane Swonk, Chief Economist, Mesirow Financial,
presenting an economic overview of the market

A Conversation with **Keith F. Higgins**, Director, Division
of Corporation Finance, SEC

Remarks by **James R. Doty**, Chairman, Public Company
Accounting Oversight Board

Two-session hypothetical addressing the **Lifecycle of
Managing Shareholder Activism**

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PROGRAM

Thursday, May 1, 2014

7:30 a.m. | Registration and continental breakfast

8:15–8:30 a.m. | Welcome and Overview

Daniel B. Rodriguez, Dean, Harold Washington Professor, Northwestern University School of Law, Chicago

Joseph P. Gromacki, Institute Chair, Jenner & Block LLP, Chicago

8:30–9 a.m. | Keynote Address

Diane Swonk, Chief Economist, Mesirov Financial Holdings, Inc., Chicago

9–9:15 a.m. | Break

9:15 a.m.–12:30 p.m.

THE LIFECYCLE OF MANAGING SHAREHOLDER ACTIVISM: THE CORPORATE PROCESS EXAMINED

A two-session hypothetical examining the legal, financial, and investor communication challenges presented by shareholder activism.

9:15–10:45 a.m. | When the Activist Comes Knocking

- Investor inquiries and other early warning signs
- Managing activist inquiries and threats
- Preparing your management team and board
- Handling pre-fight investor and market communications
- Considering defensive measures and settlement options

Session Chair

Mark D. Gerstein, Latham & Watkins LLP, Chicago/New York City

Panelists

William D. Anderson Jr., Managing Director, Global Head of Activism/Raid Defense, Goldman, Sachs & Co., New York City

Bryan J. Blankfield, Executive Vice President, General Counsel and Secretary, Oshkosh Corporation, Oshkosh, Wisconsin

Matthew Sherman, President, Joele Frank, Wilkinson Brimmer Katcher, New York City

Erin Glezen Stone, Winston & Strawn LLP, Chicago

10:45–11 a.m. | Break

11 a.m.–12:30 p.m. | When the Challenge Goes Public

- Considering transaction proposals from activists
- Strategies for a proxy contest
- Interacting with shareholder advisory firms
- Communicating with investors
- Preparing for investor representatives in the boardroom

Session Chair

R. Scott Falk, Kirkland & Ellis LLP, Chicago

Panelists

Daniel H. Burch, Chairman & CEO, MacKenzie Partners, Inc., New York City

Robert J. Minkus, Schiff Hardin LLP, Chicago

Christopher Young, Managing Director, Head of Contested Situations, Credit Suisse Group AG, New York City

In-house panelist to be announced

12:30–1:45 p.m. | Institute Lunch

Sponsored by Houlihan Lokey, Inc.

1:45–2:45 p.m. | A Conversation with the Director of the Division of Corporation Finance

Keith F. Higgins, Director, Division of Corporation Finance, SEC, Washington, D.C.

Moderators

Robert C. Shrosbree, Executive Director Legal, Corporate & Securities, General Motors Company, Detroit

William J. Tolbert Jr., Jenner & Block LLP, Washington, D.C.

2:45–4:15 p.m. | Key Disclosure Issues for 2014 Including Shelley Parratt's "Top Ten"

- Lessons learned from the JOBS Act confidential review process
- Practical advice on responding to SEC Staff comments
- The SEC's Regulation S-K Report and the future of required disclosures
- Updates in compensation, specialized disclosures, and other hot topics

Session Chair

Martin P. Dunn, Morrison & Foerster LLP, Washington, D.C.

Panelists

Stephanie Shinn Greisch, Assistant General Counsel and Corporate Secretary, Northern Trust Corporation, Chicago

Keith F. Higgins

Thomas J. Kim, Sidley Austin LLP, Washington, D.C.

Shelley E. Parratt, Deputy Director, Division of Corporation Finance, SEC, Washington, D.C.

4:15–4:30 p.m. | Break

4:30–5:30 p.m. | A Roundtable Discussion on the Pitfalls of Emerging Technology and Other Ethical Issues

- Common hazards of social media and how to manage key legal and ethical aspects
- Avoiding Unlawful Practice of Law with respect to Rule 716 – Limited Admission of House Counsel and pro-hac vice licensing
- Lawyers' responsibilities for client fraud
- Confidentiality protection and attorney-client privilege

Wendy J. Muchman, Chief of Litigation and Professional Education, Illinois Attorney Registration and Disciplinary Commission of the Supreme Court of Illinois, Chicago

Wendy L. Rubas, Vice President and General Counsel, Northwest Community Healthcare, Arlington Heights, Illinois

Sherese M. Smith, Paul Hastings LLP, Washington, D.C.

Anne E. Thar, Winston & Strawn LLP, Chicago

5:30 p.m. | Reception

Sponsored by Mayer Brown LLP

Friday, May 2, 2014

8:15 a.m. | Continental breakfast

8–9 a.m. | Optional Breakfast Roundtable Discussion
(Sponsored Event, Limited Seating – Registration Required)

From the Transformative to the Turbulent: Deal Communications in the New Age of Media and Financial Markets

Speakers: **Thomas B. Johnson**, President, and **Ian D. Campbell**, Vice Chairman, The Abernathy MacGregor Group

9–10:30 a.m. | Accounting and Auditing Developments

Developments in the Relationships Between Audit Committees and Auditors

Remarks by **James R. Doty**, Chairman, Public Company Accounting Oversight Board, Washington, D.C.

Panel Discussion

- Hot topics for SEC accounting and financial reporting reviews
- Key regulatory developments from the PCAOB and FASB
- Looking after the forest and the trees — What company counsel need to understand today about financial reporting, auditors, and audit committees

Session Chair

John W. White, Cravath, Swaine & Moore LLP, New York City

Panelists

James R. Doty

Michael J. Gallagher, Managing Partner, Assurance Quality & Transformation, PricewaterhouseCoopers LLP, New York City

Michele J. Hooper, President and CEO, The Directors' Council, Wilmette, Illinois

Mark Kronforst, Chief Accountant, Division of Corporation Finance, SEC, Washington, D.C.

10:30–10:45 a.m. | Break

10:45 a.m.–12 p.m. | M&A Insights and Trends

- Getting started: addressing financial advisor conflicts and confidentiality agreements
- Structuring developments: new DGCL § 251(h), transactions with control stockholders, addressing financing risk
- Target board recommendations
- Private transactions: who owns the corporate privilege?

Session Chair

Andrew R. Brownstein, Wachtell, Lipton, Rosen & Katz, New York City

Panelists

Mark A. Harris, Jenner & Block LLP, Chicago

Thomas J. Murphy, McDermott Will & Emery, Chicago

Jeffrey N. Neuman, Vice President, Corporate Secretary and Deputy General Counsel, Honeywell International Inc., Morris Township, New Jersey

12–12:15 p.m. | Boxed Lunch Break

12:15–1:30 p.m. | Delaware Law Pitfalls for Deal Lawyers and In-house Counsel

The headline case for any given year usually involves a high-stakes takeover, the resolution of which often involves complex facts and high theory. But the day-to-day risks for counsel may be more likely to arise from non-compliance with lesser-known legal requirements that occur in acquisitions, stock issuances, and option grants. This panel will highlight some of the requirements that have become recurring pitfalls in deals and discuss practical ways to identify, avoid and, if necessary, fix the problems.

Session Chair

Jeffrey R. Wolters, Morris, Nichols, Arsht & Tunnell LLP, Wilmington, Delaware

Panelists

C. Stephen Bigler, Richards, Layton & Finger, PA, Wilmington, Delaware

Christa A. D'Alimonte, Senior Vice President, Deputy General Counsel, Viacom Inc., New York City

Allison Leopold Tilley, Pillsbury Winthrop Shaw Pittman LLP, Palo Alto, California

1:30–2:30 p.m. | Updates in Securities Litigation and Enforcement

- Recent trends in SEC enforcement, including new settlement policies
- The SEC's new Financial Reporting and Audit Task Force
- The age of the whistleblower — Employment issues arising from Dodd-Frank and SOX provisions
- Practical advice on FCPA compliance and litigation, including special risk areas, prevention, preparation, and defense

Session Chair

Merri Jo Gillette, Morgan, Lewis & Bockius LLP, Chicago

Panelists

Joan D. Humes, Vice President, Government and Internal Investigations, Medtronic, Inc., Minneapolis

Jonathan D. King, DLA Piper LLP (US), Chicago

William Michael Jr., Mayer Brown LLP, Chicago

Junaid A. Zubairi, Vedder Price P.C., Chicago

2:30 p.m. | Program Concludes

Save the Date

53rd Annual Corporate Counsel Institute
October 2–3, 2014 | Chicago

42nd Annual Securities Regulation Institute
January 26–28, 2015 | Coronado, California

35th Annual Ray Garrett Jr. Corporate and
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April 30–May 1, 2015 | Chicago

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Course Materials

REGISTRANTS CD-ROM USB drive
(One set of materials is included with registration. Please indicate preference.)

NON-REGISTRANTS CD-ROM: \$100 USB drive: \$100

Registration Fee

Please see the brochure's information page for complete details:

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About the Garrett Institute

The Garrett Institute was established in memory of Ray Garrett Jr., Chairman of the SEC, a member of the adjunct faculty of Northwestern University School of Law, and a partner in the Chicago office of Gardner Carton & Douglas LLP, now Drinker Biddle & Reath LLP. The Ray Garrett Jr. Corporate and Securities Law Institute is designed to provide private practitioners and corporate counsel with a timely analysis of current securities and corporate law developments confronting publicly and privately held corporations.

Registration and Tuition

Regular tuition for the Garrett Institute is \$1,000 per person. Early bird discounted price is \$850 per person through April 1. For group discounts, please request information about our Affiliate Program.

Tuition includes all sessions, continental breakfasts, lunches, coffee breaks, a reception, and extensive program materials.

Registrations must be made in advance. On-site registration is only available as space permits and requires an additional \$100 fee. Registration is for the full two days of the program for one individual. Shared registration is not available.

If you have not received an e-mail confirmation prior to the start of the program, you are not considered registered. Please contact our office to verify.

Special Hotel Rates

Registrants for the Garrett Institute are entitled to a special hotel rate at the Westin Michigan Avenue, 909 North Michigan Avenue, Chicago (312-943-7200), which is only a short walk from the Law School. Subject to availability, the rate is \$179 for a single or double room booked by April 17. Be sure to identify yourself as a Northwestern Law Garrett Institute participant to take advantage of the rate and complimentary WiFi.

Course Materials

For registered participants, course materials will be available for download approximately one week prior to the event. Registrants will also receive a set of course materials on CD-ROM or USB drive upon check-in. Registrants and non-registrants may purchase additional copies of the CD-ROM or USB

drive for \$100. You may bring your laptop to the program – power strips and WiFi will be available in the plenary sessions.

Cancellation Policy

Full tuition refunds will be made for all written cancellations received by April 17. A \$250 administrative fee will be deducted from refunds on written cancellations received after April 17. *No refunds will be given for cancellations made after April 24, 2014.*

Location

The Ray Garrett Jr. Corporate and Securities Law Institute is held in Thorne Auditorium, 375 East Chicago Avenue, on the Chicago campus of Northwestern University and not on the Evanston campus.

Continuing Legal Education Credit

As a program sponsored by Northwestern University School of Law, the Garrett Institute is recognized for mandatory continuing legal education credit in most states. Northwestern Law is an accredited CLE provider in the state of Illinois.

Estimated credit hours* are 11.5 including 1.0 for ethics for states with a 60-minute credit hour, or 13.8 including 1.2 for ethics for those with a 50-minute credit hour. Questions about MCLE should be directed to the Office of Professional and Continuing Legal Education at (312) 503-8932.

Affiliate Program

Affiliates of the Ray Garrett Jr. Corporate and Securities Law Institute are law firms that recognize the value of continuing legal education and the Garrett Institute as a premier forum for corporate and securities law in the Midwest. For more information on the benefits of being an affiliate, please contact Steven Lindee, Director, Partnership Initiatives at s-lindee@law.northwestern.edu.

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Northwestern University reserves the right to change without notice any statement in this brochure concerning, but not limited to, rules, policies, tuition, fees, curriculum, speakers, and courses. Northwestern University is an equal opportunity, affirmative action educator and employer.

**Some states may provide additional credits for keynotes, luncheon sessions, and breakfast roundtables.*



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