

2<sup>ND</sup> ANNUAL

# MERGERS AND ACQUISITIONS INSTITUTE

*The Southwest's Leading Gathering of Private Equity Investors and Their Advisors*

Earn up to 11.75 Hours of MCLE Credit Including 2.25 Hours of Ethics Credit  
MCLE credit available in Texas and California. Application for accredited provider status  
in New York is currently pending.



September 7-8, 2006  
Fairmont Hotel • Dallas, Texas

**SPONSORS**

HAYNES AND BOONE, LLP • STEPHENS INC.

VINSON & ELKINS LLP • WEIL, GOTSHAL & MANGES LLP

2<sup>ND</sup> ANNUAL  
**MERGERS AND ACQUISITIONS INSTITUTE**

September 7-8, 2006 • Fairmont Hotel • Dallas, Texas

Earn up to 11.75 Hours of MCLÉ Credit Including 2.25 Hours of Ethics Credit

**THURSDAY MORNING—SEPT. 7, 2006**

**Presiding Officer: Wilson Chu, Dallas**

**8:00 a.m. Registration Opens**

Includes continental breakfast.

**8:50 a.m. Welcoming Remarks**

**9:00 a.m. 1.00 hr**

**Corporate Deal-Maker Roundtable**

Leading corporate deal-makers discuss what they look for, what they avoid, and how they do deals in today's competitive environment.

Moderator: Michael E. Rogers, Dallas  
M. Brett Biggs, Bentonville, AR  
Susan Ward, Houston  
DeWayne R. Youngberg, Austin

**10:00 a.m. .75 hr**

**Smartest-Guys-in-the-Room or Lemmings? The Economic Drivers and Risks of Hedge Fund Activity in M&A**

A tsunami of liquidity is flooding into the M&A arena from hedge funds and other non-traditional players. With purchase multiples skyrocketing, do these guys know something the rest of us don't? Or are they just playing follow the leader? How is their behavior explained by different financial incentives?

Leon V. Komkov, Austin  
Jay H. Krasoff, Houston

**10:45 a.m. Break**

**11:00 a.m. 1.00 hr**

**Hedge Fund Activism: State-of-the-Art Tactics and Defenses**

Hedge funds and other activist investors employ a sophisticated array of tactics to coerce change at public companies. This session will examine these tactics and explore the tools and methods available to public companies when they confront the challenges posed by this new form of investor activism.

Joshua R. Cammaker, New York, NY  
Mark Gordon, New York, NY  
Mark A. Morton, Wilmington, DE  
Craig Wadler, Los Angeles, CA

**LUNCHEON PRESENTATION**

**12:00 p.m. Pick Up Buffet Luncheon**  
Included in conference registration fee.

**12:30 p.m. .75 hr**

**Endowment and Pension Fund Investments in Private Equity Deals**

Bob Boldt—President, CFO, and Chief Investment Officer of UTIMCO—discusses pension fund investments in private equity transactions, hedge funds, and the current investment climate for private deals.

Bob L. Boldt, Austin

**THURSDAY AFTERNOON**

**Presiding Officer: Lawrence E. Glasgow, Dallas**

**1:30 p.m. .75 hr ethics**

**Ethical Issues Involving M&A Transactions**

This segment is designed to assist the M&A lawyer in identifying and dealing with some of the ethical issues that might arise in a deal, including the conduct of negotiations, the multi-jurisdictional aspects of M&A practice, and sorting through conflict issues in representing various deal constituencies.

Nathaniel L. Doliner, Tampa, FL

**2:15 p.m. .75 hr**

**Current Issues Affecting Investment Banking Engagements and Fairness Opinions—Conflicts and Solutions**

This session will review stapled finance, contingent fees, and other potential conflicts, as well as examining the use of second opinions.

Rick Lacher, Dallas  
Kevin Miller, New York, NY  
Stuart C. Rogers, New York, NY

**3:00 p.m. Break**

**3:15 p.m. .75 hr**

**Inbound Investments: Special Considerations in US Acquisitions by Foreign Entities**

Learn about the current CFIUS review process, how proposed changes may affect transactions in your sector, and how to avoid your deal being caught up

in an unfriendly web. Other issues that arise when foreign companies acquire or divest assets and companies in the United States will also be reviewed.

Stephen D. Davis, Houston  
Mélida N. Hodgson, Washington, D.C.

**4:00 p.m. .50 hr**

**M&A Media Relations: From Announcement to Close**

The presentation will discuss media and investor relations strategies and tactics utilized in successful mergers and acquisitions for both acquiring and target companies in negotiated and unsolicited transactions.

Daniel E. Katcher, New York, NY

**4:30 p.m. 1.00 hr**

**In-House M&A Counsel Roundtable**

A panel of in-house M&A attorneys discusses success stories and lessons learned in teaming with outside counsel to carry out large complicated acquisitions, divestitures, and mergers.

Moderator: Cliff W. Vrielink, Houston  
Peter O. Broussard, Dallas  
David Hollander, Plano  
Brandon N. Satterwhite, San Antonio  
Wayne Wiesen, Houston

**5:30 p.m. Adjourn to Sponsored Reception**

**FRIDAY MORNING—SEPT. 8, 2006**

**Presiding Officer: Charles Szalkowski, Houston**

**9:00 a.m. 1.50 hr including .50 hr ethics**

**State-of-the-Art Deal Protection**

Deal-jumping and other competing bidder pressures make deal protection measures even more critical in today's active M&A market. This session will cover various types of deal protection (including "no-shop/no-talk" provisions, board recommendation covenants, break-up fees and stockholder support agreements), and will also address the fiduciary duties imposed on a target company's directors when they consider these arrangements.

Richard E. Climan, Palo Alto, CA  
Keith A. Flaum, Palo Alto, CA

10:30 a.m. Break

10:45 a.m. .75 hr including .25 hr ethics

**Avoiding Fraud and Other Extra-Contractual Claims: There May be More to the Deal than the Contract**

This topic will explore the interplay between the law of contract—which holds parties to the bargain they make in the written agreement they sign—and the law of tort—which regulates parties conduct generally. Can a contract ever completely define the whole deal?

Glenn D. West, Dallas

11:30 a.m. .75 hr ethics

**Resolving Disputes from M&A Deals**

Settling the all-too-frequent post-closing disputes spawned by M&A deals is too important to be left to the litigators! Transactional lawyers should step up to the plate to achieve commercially sound solutions through negotiation or mediation.

James C. Freund, New York, NY

12:15 p.m. Lunch on Your Own

**FRIDAY AFTERNOON**

**Presiding Officer: Nicholas V. Beare, Dallas**

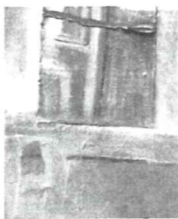
1:30 p.m. 1.50 hr

**Negotiating Trends and Practices in Private Target, Public Target, and LBO Deals**

Based on the framework of groundbreaking benchmark studies, this session will compare and contrast market practices in negotiating common yet often distinct forms of acquisitions. The panelists are the respective project leaders of the Private Target and Public Target Deal Points Studies published by the ABA's Negotiated Acquisitions Committee and the LBO Legal Issues Study published by Kaye Scholer.

Wilson Chu, Dallas  
Keith A. Flaum, Palo Alto, CA  
Lawrence E. Glasgow, Dallas  
Joel I. Greenberg, New York, NY

3:00 p.m. Adjourn



**ABOUT THE COVER**

"2004 Green Abstract 1 of 3 series," mixed media, is by Julie Freedman.

For more information, visit [www.juliefreedmanart.com](http://www.juliefreedmanart.com) or email [jlfreed\\_brazil@yahoo.com](mailto:jlfreed_brazil@yahoo.com)

# About the 2006 Mergers and Acquisitions Institute

Hear the latest trends, in-depth analysis, and strategies for success at the Southwest's leading conference for private equity investors and their legal and financial advisors. Don't miss presentations on hedge funds; pension fund investments in private equity transactions; deal protection; contracts and conduct; settling frequent post-closing disputes with negotiation or mediation; current issues affecting investment banking engagements and fairness opinions; and much more!

## REGISTRATION FOR MA06

**Mail this registration form to:** The University of Texas School of Law, Attn. MA06 P.O. Box 7759, Austin, TX 78713-7759 **or fax a copy to: (512) 475-6876**

**PLEASE PRINT CLEARLY**

Bar Card# \_\_\_\_\_  TX  Other State: \_\_\_\_\_  N/A

Name [ Mr. / Ms. ] \_\_\_\_\_

Firm \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Registrant's Email (required) \_\_\_\_\_

Assistant's Email (optional) \_\_\_\_\_

Invoices, confirmations and receipts are emailed to these addresses.

**REGISTRATION – Includes Course Binder, Thursday Buffet Lunch, and Sponsored Thursday Reception**

- Early Registration Fee due by Wed., August 30, 2006 ..... \$495.00
- Registration Fee after Wed., August 30, 2006 ..... \$545.00

**CONFERENCE PUBLICATIONS AND MEDIA**

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

- Course Binder ..... \$200.00

Note: Conference registration includes Course Binder.

- Audio CD Set ..... \$175.00
- 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 conference date for delivery.**

- In-House CLE for 2 includes Audio CD Set and 2 Course Binders ..... \$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)

Card # \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

**X** \_\_\_\_\_ /  
Authorized Signature Exp. Date (mm/yy)

## DALLAS

September 7-8, 2006

### CONFERENCE LOCATION



#### Fairmont Hotel

1717 N. Akard St.  
Dallas, TX 75201  
(214) 720-5290

#### SPECIAL RATE \$139

(subject to availability)  
good through August 4, 2006

Parking: \$18 valet only  
Several self-parking lots are  
available in the surrounding  
downtown area.

#### KEY DATES

##### Registration & Cancellation

Aug. 30, 2006-5 p.m.

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

Sept. 1, 2006-5 p.m.

*last day for full refund*

Sept. 5, 2006-5 p.m.

*last day for partial refunds*  
\$50 processing fee applied

Sept. 7, 2006-9:00 a.m.

*conference begins*

M  
C  
L  
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 11.75 hours, of which 2.25 credit hours will apply to legal ethics/professional responsibility credit.

Application for accredited provider status in NY is currently pending.

## CONFERENCE FACULTY

M. BRETT BIGGS  
Wal-Mart Stores, Inc.  
Bentonville, AR

BOB L. BOLDT  
The University of Texas Investment  
Management Company (UTIMCO)  
Austin

PETER O. BROUSSARD  
Celanese Corporation  
Dallas

JOSHUA R. CAMMAKER  
Wachtell, Lipton, Rosen & Katz  
New York, NY

WILSON CHU  
Haynes and Boone, LLP  
Dallas

RICHARD E. CLIMAN  
Cooley Godward LLP  
Palo Alto, CA

STEPHEN D. DAVIS  
Vinson & Elkins LLP  
Houston

NATHANIEL L. DOLINER  
Carlton Fields, P.A.  
Tampa, FL

KEITH A. FLAUM  
Cooley Godward LLP  
Palo Alto, CA

JAMES C. FREUND  
Skadden, Arps, Slate, Meagher & Flom, LLP  
New York, NY

LAWRENCE E. GLASGOW  
Gardere Wynne Sewell LLP  
Dallas

MARK GORDON  
Wachtell, Lipton, Rosen & Katz  
New York, NY

JOEL I. GREENBERG  
Kaye Scholer LLP  
New York, NY

MÉLIDA N. HODGSON  
Miller & Chevalier Chartered  
Washington, D.C.

DAVID HOLLANDER  
Electronic Data Systems Corporation  
Plano

DANIEL E. KATCHER  
Joele Frank, Wilkinson Brimmer Katcher  
New York, NY

LEON V. KOMKOV  
Longroad Asset Management  
Austin

JAY H. KRASOFF  
Chiron Financial Group, Inc.  
Houston

RICK LACHER  
Houlihan Lokey Howard & Zuckin  
Dallas

KEVIN MILLER  
Alston & Bird LLP  
New York, NY

MARK A. MORTON  
Potter, Anderson & Corroon LLP  
Wilmington, DE

MICHAEL E. ROGERS  
Ernst & Young  
Dallas

STUART C. ROGERS  
Credit Suisse Securities (USA) LLC  
New York, NY

BRANDON N. SATTERWHITE  
AT&T Inc.  
San Antonio

CLIFF W. VRIELINK  
Vinson & Elkins LLP  
Houston

CRAIG WADLER  
UBS Investment Bank  
Los Angeles, CA

SUSAN WARD  
Shell Oil Company  
Houston

GLENN D. WEST  
Weil, Gotshal & Manges LLP  
Dallas

WAYNE WIESEN  
Duke Energy Americas  
Houston

DEWAYNE R. YOUNGBERG  
Freescale Semiconductor, Inc.  
Austin

## PLANNING COMMITTEE

GORDON Y. ALLISON  
Wal-Mart Stores, Inc.  
Bentonville, AR

WILSON CHU  
Haynes and Boone, LLP  
Dallas

BYRON F. EGAN  
Jackson Walker L.L.P.  
Dallas

LAWRENCE E. GLASGOW  
Gardere Wynne Sewell LLP  
Dallas

E. ALLEN JACOBS, PH.D.  
Charles River Associates Incorporated  
Dallas

LEON V. KOMKOV  
Longroad Asset Management  
Austin

JAY H. KRASOFF  
Chiron Financial Group, Inc.  
Houston

RICK LACHER  
Houlihan Lokey Howard & Zuckin  
Dallas

F.W. (COLT) LUEDDE  
GulfStar Group  
Houston

MARK A. MORTON  
Potter, Anderson & Corroon LLP  
Wilmington, DE

MICHAEL E. ROGERS  
Ernst & Young  
Dallas

CHARLES SZALKOWSKI  
Baker Botts L.L.P.  
Houston

JOHN S. TSAI  
Waste Management, Inc.  
Houston

CLIFF W. VRIELINK  
Vinson & Elkins LLP  
Houston

GLENN D. WEST  
Weil, Gotshal & Manges LLP  
Dallas

# UTCLE

THE UNIVERSITY OF TEXAS AT AUSTIN  
THE UNIVERSITY OF TEXAS SCHOOL OF LAW  
P.O. Box 7759 • Austin, TX 78713-7759

This program is not printed or mailed at state expense.

2<sup>ND</sup> ANNUAL

## MERGERS AND ACQUISITIONS INSTITUTE

September 7-8, 2006 • Fairmont Hotel • Dallas, Texas

NON-PROFIT-ORG  
U.S. Postage Paid  
The University of  
Texas  
School of Law

E-mail us at

[utcle@law.utexas.edu](mailto:utcle@law.utexas.edu)

or call us at

512-475-6700

for more information