Preparation of Annual Disclosure Documents 2007

Do You Know There Are 5 Ways To Attend PLI’s Programs?
See inside for details...

- Executive Compensation Disclosure
- Update on SEC Disclosure Related Initiatives
- Annual Report Disclosure
- Hot Button Accounting Issues
- Disclosure Controls and Internal Controls Over Financial Reporting
- Audit Committee Developments

San Francisco, January 4-5, 2007
Chicago, January 8-9, 2007
New York City, January 11-12, 2007
Live Webcast, January 4-5, 2007 – www.pli.edu

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Why You Should Attend
This seminar is being offered at the beginning of the annual report and proxy preparation season to provide you with the insights you will need to prepare when preparing your company’s annual disclosure documents. Presented annually for over 25 years, this program continues to be the most comprehensive, up-to-date seminar available to legal practitioners, accountants and others involved in the preparation of Proxy Statements, Form 10-Ks, and Annual Reports.

The faculty will cover in depth the sweeping new executive compensation disclosure rules (including the new compensation discussion and analysis section, the major overhaul of the compensation tables and Form 8-K changes), MD&A practices, related party transactions, investor activism, Sarbanes-Oxley Section 404 developments, PCAOB developments, the e-delivery of the proxy statement proposal, SRO developments and much, much more . . .

SEC officials will describe developments at the Division of Corporation Finance and the Commission, the latest updates on the transition to the new executive compensation disclosure rules, real-time disclosure, and staff review priorities and staff interpretations.

What You Will Learn
• The new SEC executive compensation disclosure requirements for compensation committees; stock option developments; related party transactions; Form 8-K changes
• SEC staff review practices and priorities; Corporation Finance organizational changes; SEC disclosure related initiatives
• Annual report disclosures; MD&A; protecting forward-looking statements; non-GAAP information; hot button disclosure issues
• Preparation of the new Compensation Discussion and Analysis section
• Preparation of the new compensation tables
• Compliance with the NYSE, NASDAQ and SEC requirements for board independence and for audit committees; detailed pre-approval of non-audit services; meeting the various standards for director independence; director and board committee disclosures
• Financial reporting developments; hot button accounting issues; Sarbanes-Oxley Section 404 developments
• The lawyer’s obligations under Sarbanes-Oxley Sections 307 and 202; ethics rules for lawyers; codes of ethics for executives

Who Should Attend
Attorneys, financial officers and others responsible for preparing the public company’s annual disclosure documents.

PLI’s Nationally Acclaimed Course Handbooks
All program attendees* will receive a copy of the Two-Volume Course Handbook. These softcover, bound volumes were prepared specifically for this program and will also stand alone as a permanent reference.

PLI’s Course Handbooks represent the definitive thinking of the nation’s finest legal minds, and are often the standard reference in the field. Please note: Individual Webcast attendees will receive a downloadable version of the Handbook the day of the program, and the Course Handbook after the program date. *Web Subscribers to Webcasts can purchase the Handbook at a 50% discount; contact PLI Customer Service to order.

Live Webcast Available on www.pli.edu
A simultaneous live online broadcast of the San Francisco session of this program is available for individual viewing from your computer on www.pli.edu. Webcast participants will receive streaming audio/video instantaneously from the live program, can view and/or print the Course Handbook, and submit questions electronically. Get “real-time” education right from your PC!
To register for the webcast, visit www.pli.edu and click Online CLE, then go to the Upcoming Live Webcasts area. Select the Preparation of Annual Disclosure Documents 2007 Webcast to purchase the program. Please register before the first day of the program to allow time to test your system. If you have any questions whatsoever please call PLI’s Customer Relations Department at (800) 260-4PLI.
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First Day: 9:00 a.m. – 5:00 p.m.

**Morning Session: 9:00 a.m. – 12:30 p.m.**

9:00
**Introduction and Welcome**

9:15
**The View from the SEC**
- Initiatives from the Chairman
- Corporation Finance organizational changes
- SEC staff review practices and priorities for 2007
- Pre-filing “meetings”
- Appeals process
- Office of the Global Security Risk
- Publication of Comment Letters

9:45
**Update on SEC Disclosure Related Initiatives**
- The new executive compensation rules
- SOX Section 404 developments
- SEC initiative regarding extensible Business Reporting Language data
- Shareholder access

10:30  Break

10:45
**Annual Report Disclosure**
- MD&A: Recent developments including SEC staff focus on executive overview; off-balance sheet and other actual or contingent obligations; contractual obligations table; critical accounting policies; market risk
- Protecting forward-looking statements
- Non-GAAP financial information
- International Financial Reporting Standards
- Disclosure of Contractual Provisions (Titan)

12:15
**Quarterly Reports and Current Reports**
- Form 8-K and impact of the new executive compensation rules
- Interpretations update
- Filed versus furnished issues

12:30  Lunch

**Afternoon Session: 1:30 p.m. – 5:00 p.m.**

1:30
**Executive Compensation Disclosure**
- Drafting the CD&A
- Disclosure of equity compensation plans
- Perks disclosure
- Shareholder approval of executive compensation plans
- Compensation committee requirements
- Compensation committee charter and reports
- Corporate governance disclosure and related party transactions

3:15  Break

3:30
**Compensation Committee (Cont’d)**

3:45
**Corporate Governance and Shareholder Proposals**
- Ratings and other developments
- Institutional investors and other activists
- Withhold vote campaigning
- Best practices in corporate governance
- Recent trends in shareholder proposals

4:45
**Questions and Answers**

5:00  End of Day One

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Second Day: 9:00 a.m. – 4:30 p.m.

Morning Session: 9:00 a.m. – 12:00 p.m.

9:00
Lawyer’s Responsibility
• Up-the-ladder rules for inside and outside counsel
• Compliance policies
• Proposals for reporting out
• ABA and state ethics rules
• Responding to auditors regarding loss contingencies

9:30
Codes of Ethics
• New developments

9:40
Hot Button Accounting and Accounting Disclosure Related Matters
• Accounting for stock options
• Revenue recognition
• Consolidation issues
• Discontinued operations
• SEC enforcement activities

11:00 Break

11:15
Disclosure Controls and Internal Control Over Financial Reporting
• What are they?
• Role of the disclosure committee
• Sarbanes-Oxley 404 internal control over financial reporting
• Items 307 and 308 disclosures
• CEO/CFO certifications

11:45
Disclosure Policies
• Disclosure committee
• Dealing with analysts and institutional investors
• Regulation FD

12:15 Lunch

Afternoon Session: 1:15 p.m. – 4:30 p.m.

1:15
Audit Committee
• Independence requirements
• Financial expert criteria
• Responsibilities under NYSE, Nasdaq and SEC requirements
• Hot lines, complaint procedures
• Audit committee checklist
• Meetings: When, executive sessions, minutes
• Liability related matters
• Best practices and challenges

1:45
Auditor Communications and Obligations to the Audit Committee
• Independence issues
• Pre-approval of audit and non-audit services
• Rotation issues

2:30
Planning and Conducting the Annual Meeting
• Timetables
• Questionnaires
• By-law provisions

3:00 Break

3:15
Drafting the Proxy Statement, the Annual Report to Shareholders, and the Annual Report on Form 10-K
• Requirements and trends
• CD&A and compensation tables
• Director independence and related party disclosures

4:30 End of Day Two

Other Relevant Products From PLI

COURSE HANDBOOK
Preparation of Annual Disclosure Documents
2007, $199. The Two-Volume Course Handbook will be available on the first day of the program.

For more information on any treatise, including the Table of Contents, log on to www.pli.edu
All treatises require prepayment and can be returned within 30 days for a full refund. For information on quantity order discounts, please contact PLI's Customer Relations Department at (800) 260-4PLI. Program attendees save up to 50% on Books, Audio and Video Products.

TREATISES
The Sarbanes-Oxley Deskbook
By John T. Bostelman (Sullivan & Cromwell LLP, New York City)
Updated throughout the year to help you keep pace with the unprecedented speed, scope, and variety of new public company regulations, The Sarbanes-Oxley Deskbook is today's most comprehensive and current one-stop guide to the far-reaching reporting, disclosure, governance, and auditing reforms triggered by the Sarbanes-Oxley Act.
Published annually, 2 looseleaf volumes, 2,922 pages, $325 (Revised annually or as needed: No charge for revision issued within 3 months of purchase)

Soderquist on the Securities Laws, Fifth Edition
By Gary M. Brown (Chair, Business Department, Baker, Donelson, Bearman, Caldwell & Berkowitz, PC, Nashville)
Formerly known as Understanding the Securities Laws by Larry D. Soderquist, this retitled new edition continues the late author's widely heralded tradition of combining incisive coverage of the very latest securities law developments with compliance enabling insight into the Securities Act, Exchange Act, and subsequent major decisional law and SEC actions.
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**Program Attorney: Loula Barkas**
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San Francisco Seminar Location: PLI California Center, 685 Market Street, San Francisco, California 94105. Call (415) 438-2809.
San Francisco Hotel Accommodations: The Palace Hotel, 2 New Montgomery Street, San Francisco, California 94105. Call (800) 971-9456 seven days from 6:00 a.m. to 12:00 a.m. (PDT) and mention you are attending this PLI program at Practising Law Institute to receive the preferred rate. For online reservations, go to www.SEFPALACE.com and enter SET No. 287179 to receive the preferred rate.
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New York City Seminar Location: PLI New York Hilton, 810 Seventh Avenue at 53rd Street (21st floor), New York, New York 10019. Message Center, program days only. (212) 824-5733.
New York City Hotel Accommodations: The New York Hilton & Towers, 1335 avenue of the Americas, New York, NY 10011. Reservations (877) NCH-PLI. Please mention you are booking a room under the Practising Law Institute Corporate Rate and the Client File # is 69499741. You may also book reservations live on www.hilton.com and enter the same Client File # in the Corporate ID # field to access Practicing Law Institute rates.

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