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Nuts and Bolts of Corporate Bankruptcy 2010

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San Francisco, November 29-30, 2010

Live Webcast, November 29-30, 2010 — www.pli.edu

New York City,* December 13-14, 2010

- Establish a solid practical bankruptcy foundation from the ground up:
 - The Bankruptcy Code and how it works
 - What to do if you represent a financially troubled company
 - What to do if you represent a creditor of or investor in a financially troubled company
 - How to maximize your client's recovery in a bankruptcy case
- Learn all the critical concepts in corporate bankruptcy from A to Z
- Explore valuable strategies and practice tips

**This is an approved transitional program*

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Nuts and Bolts of Corporate Bankruptcy 2010

San Francisco, November 29-30, 2010

Live Webcast, November 29-30, 2010 — www.pli.edu

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Why You Should Attend

As all businesses and industries continue to feel the impact of the economic recession, it is clear that it is more important than ever for business lawyers of all areas to become familiar with the nuances of bankruptcy law. Whether you are just starting out in your career or thinking about branching out and broadening your practice area to include this burgeoning field, this program will provide you with an essential foundation. Learn the basic concepts every bankruptcy practitioner must know, and come away with the tools you will need to guide your clients through this complicated process. A renowned faculty of experts including bankruptcy judges and leading practitioners will lead you through all of the critical concepts and rules. What questions should you ask your clients? When is it time for a distressed company to consider bankruptcy? When is reorganization an option? What are the key filing considerations and how do you decide which chapter to file? How do you operate a business in Chapter 11? There is no lack of recent filings to consider, big and small, from the biggest financial institutions, manufacturing companies and real estate empires, such as Lehman Brothers, Chrysler, General Motors, and General Growth, to smaller companies throughout the country. How have these filings impacted bankruptcy practice? These are important questions for your clients, and this program will provide you with all the answers.

What You Will Learn

- What does it mean to file for bankruptcy?
- What are the differences between Chapter 7 and Chapter 11?
- What are the options available to a financially troubled company?
- How do you know when it's time to file for bankruptcy?
- What steps are involved in filing for bankruptcy?
- What are claim priorities?
- What role do creditors committees play?
- How does a bankruptcy impact unexpired leases, executory contracts and other contracts?
- What are the preference and fraudulent transfer avoiding powers and how should you plan for them?
- What are the procedural requirements for debtors, creditors and their attorneys in bankruptcy?
- Who are bankruptcy professionals and what are the requirements for their employment and compensation?
- The company after bankruptcy — what happens next?

Who Should Attend

This program is designed for attorneys of all experience levels and non-legal professionals who want to develop a strong working knowledge of business bankruptcy law and practice.

Live Webcast at www.pli.edu

The San Francisco session of this program is available live via the web at www.pli.edu:

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If you have any questions please call PLI's Customer Relations Department at (800) 260-4PLI.

PLI's Nationally Acclaimed Course Handbooks

All program attendees will receive a copy of the Course Handbook *Nuts and Bolts of Corporate Bankruptcy 2010*. This bound volume is prepared specifically for this program and also stands alone as a permanent reference. PLI's Course Handbooks represent the definitive thinking of the nation's finest legal minds, and are considered the standard reference in the field. The Course Handbook will be available on the first day of the program. *Please note: Webcast attendees will have access to a downloadable version of the Handbook one business day prior to the program.*

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New York City



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Program Attorney: **Sema Lal Meehan**

P R O G R A M

Please plan to arrive with enough time to register before the conference begins.
A continental breakfast will be available upon your arrival.

DAY ONE: 9:00 A.M. – 5:00 P.M.

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

9:00

Introduction

9:15

Overview of U.S. Bankruptcy System

- General purposes, policies and structure of the bankruptcy system
- Bankruptcy courts and judges
- Jurisdiction and venue
- Role of U.S. Trustee

SF & WEB: Hon. Dennis Montali

NYC: Hon. Allan L. Gropper, Gerald F. Munitz

10:15

Bankruptcy Procedural Basics

- Standing in bankruptcy
- Disclosure
- Notice and hearing
- Right to jury trial
- Motion practice, adversary proceedings and contested matters
- Abstention, removal and remand
- Compromise and settlement
- Appeals
- Examinations in bankruptcy
- Retention of professionals

SF & WEB: Van C. Durrer II, William J. Lafferty

NYC: Judith Elkin, Karen Ostad

11:15 *Networking Break*

11:30

Commencing a Bankruptcy Case

- Who may be a debtor
- Venue
- Voluntary filing
- Involuntary filing
- Estate fiduciaries
- Debtor's estate

SF & WEB: Debra Grassgreen, Howard J. Weg

NYC: Karen A. Giannelli, Joseph Samet

12:30 *Lunch*

Afternoon Session: 1:45 p.m. – 5:00 p.m.

1:45

The Estate and Claims against the Estate

- Claims in bankruptcy
 - Administrative expense claims
 - Secured claims
 - Priority unsecured claims
 - General unsecured claims
 - Subordination of claims
- Setoff and recoupment
- Automatic stay/adequate protection

SF & WEB: Cecily A. Dumas, David G. Epstein

NYC: David G. Epstein, Lynn P. Harrison 3rd

2:45

Strategic Powers in Bankruptcy and Adequate Protection of Creditors' Interests

A. Use, Sale or Lease of Property

- Use of cash collateral
- Sales in the ordinary course of business
- Sales free and clear of liens, claims, encumbrances and other interests

B. Financing Bankruptcy Cases

- Credit in the ordinary course of business
- DIP financing
- Priming liens

SF & WEB: Michael H. Ahrens,

Steven H. Felderstein

NYC: Joseph Samet, Jane L. Vris

3:45 *Networking Break*

4:00

Strategic Powers in Bankruptcy and Adequate Protection of Creditors' Interests (continued)

C. Assumption or Rejection of Executory Contracts and Unexpired Leases

- Definition of executory contracts
- Disguised leases
- Assumption
- Assignment
- Rejection
- Ride-through

SF & WEB: Ali M.M. Mojdehi, Howard J. Weg

NYC: Kathryn Coleman, Howard J. Weg

5:00 *Adjourn*

"Clear and helpful. This bankruptcy seminar is excellent for someone with little knowledge of bankruptcy."

Anne Auten, Sears, Roebuck and Co.

"The Panel was probably the best I have seen. This was a very good presentation. I commend PLI on putting this one together."

Richard Brusca, Skadden, Arps, Slate, Meagher & Flom LLP

SCHEDULE

DAY TWO: 9:00 A.M. – 5:00 P.M.

Morning Session: 9:00 a.m. – 12:15 p.m.

9:00

“Avoiding Powers” — Augmentation of the Estate

- Preferences
- Fraudulent conveyances
- Strong-arm powers of the trustee
- Limitations on avoidance actions
- Special exceptions
- Treatment of swap agreements, commodity contracts, forward contracts, repurchase agreements and repurchase agreements in bankruptcy

SF & WEB: Gerald F. Munitz, Peter S. Muñoz

NYC: Michael L. Cook, Karen Ostad

10:00

Your Client Is in Financial Distress — Now What!?!

- Discussion of basic options for distressed businesses — including Chapter 7 and Chapter 11 — and selection of the appropriate option

SF & WEB: Debra Grassgreen, Lewis Kruger

NYC: Lewis Kruger, Gerald F. Munitz

11:00 *Networking Break*

11:15

Reorganization (Chapter 11)

- Debtor-in-possession
- Chapter 11 trustee and examiner
- Corporate governance and operation of the business
- Creditors committee
- Disclosure statement for the plan and soliciting votes on the plan

SF & WEB: Andrew P. DeNatale,

Ali M.M. Mojdehi

NYC: Andrew P. DeNatale, Judith Elkin

12:15 *Lunch*

Afternoon Session: 1:45 p.m. – 5:00 p.m.

1:45

Chapter 11 Plan

- Exclusivity
- Classification of claims
- Impairment of claims
- Mandatory plan provisions
- Permissive plan provisions
- Chapter 11 liquidating plans

SF & WEB: Van C. Durrer II, William J. Lafferty

NYC: Lisa G. Beckerman, Debra A. Dandeneau

2:45

Plan Confirmation

A. Confirmation Matters

- Consensual confirmation
- Non-consensual confirmation — (“Cram Down”)

B. Post-confirmation Matters

- Effect of confirmation
- Third-party releases and injunctions
- Exemption from securities laws
- Special tax provisions
- Conclusion of the case

SF & WEB: Michael H. Ahrens,

Steven H. Felderstein

NYC: Andrew P. DeNatale, My Chi To

3:45 *Networking Break*

4:00

Basic Ethical Considerations in Bankruptcy

- Trustees
 - Requirements to qualify as a trustee
 - Disqualification of a trustee
 - Compensation of trustees
- Professionals for the Estate
 - Definition of “Professionals”
 - Requirements for court approval of employment
 - Requirements for court approval of compensation
 - Ordinary course and in-house professionals
- Professionals for creditors committees
- Professionals for creditors
- Role of the U.S. Trustee

SF & WEB: Cecily A. Dumas, Howard J. Weg

NYC: Hon. Allan L. Gropper, Howard J. Weg

5:00 *Adjourn*

“Terrific program and faculty. A perfect program for any corporate or finance lawyer who is not a bankruptcy specialist.”

Jeff Cole, Patton Boggs LLP

“Excellent program and presenters. Highly recommended.”

Richard Dorl, Philips Electronics North America

“I thought the presenters made what some would call a dry topic quite entertaining and enjoyable.”

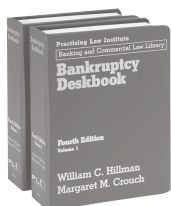
Michele Meises, Weil, Gotshal & Manges LLP

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Monday - Friday, 9 a.m. - 6 p.m., Eastern Time | *Open 24 Hours!* | 810 Seventh Avenue, New York, NY 10019
Fax or mail completed Registration/Order Form on back cover

San Francisco Seminar Location: PLI California Center, 685 Market Street, San Francisco, California 94105. (415) 498-2800.

San Francisco Hotel Accommodations:

Due to high demand in SF, we recommend reserving hotel rooms as early as possible.

The Palace Hotel, 2 New Montgomery Street, San Francisco, California 94105. Call (800) 917-7456 seven days a week from 6:00 a.m. to 12:00 a.m. (PT) and mention you are attending this PLI program at Practising Law Institute to receive the preferred rate. For online reservations, go to www.sfpalace.com/pli to receive the preferred rate.

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Warwick New York Hotel, 65 West 54th Street, New York, NY 10019. 1 block from PLI Center. Reservations 800-223-4099 or hotel direct 212-247-2700. Please mention that you are booking a room under the Practising Law Institute Corporate Rate. Reservations online at www.warwickhotely.com Click reservations in menu bar on left. Select desired dates. In 'Special Rates' drop down window select Corporate Rate. In 'Rate Code' enter PLIN. Click search and select desired room type and rate plan. Or, you may email reservation requests to: res.ny@warwickhotels.com

Payment Policy: Registration fees are due in advance. Attendees may pay by check, Visa, MasterCard, American Express or Diners Club.

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