

35th Annual

RAY GARRETT JR.

**CORPORATE AND
SECURITIES LAW
INSTITUTE**

Practical Guidance For Today's Legal Challenges

Keynote Speaker: Mary Jo White, Chair, SEC, Washington, DC

Chicago

April 30–May 1, 2015

THURSDAY, APRIL 30

7:45 a.m. | Registration and Continental Breakfast

8:30–8:45 a.m. | Welcome and Overview

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

Thomas J. Murphy, Institute Chair, McDermott Will & Emery LLP, Chicago

8:45–10:15 a.m. | Caught Short — Dealing With a Fundamental Attack on Valuation

A hypothetical short attack will examine the basics of short selling and explore responses and counterstrategies, including actions for shareholder engagement.

- Significance of short positions
- Short seller “research reports,” publicity, and other tactics
- Investigating and responding to allegations
- Managing the board, press, stockholders, and other constituencies
- Borrowing requirements, effects on voting, the role of transfer agents, DTCC, and more
- Issuer responses including litigation, SEC contact, buybacks, dividends, splits, and spinoffs

SESSION CHAIR

Thomas J. Murphy

PANELISTS

Victor M. Casini, Senior Vice President, General Counsel and Secretary, LKQ Corporation, Inc., Chicago

Thomas B. Johnson, President, Head of Mergers and Acquisitions, The Abernathy MacGregor Group, New York City

Lance R. Lange, Managing Director, Equity Capital Markets, Robert W. Baird & Co. Incorporated, Milwaukee

10:15–10:30 a.m. | Break

10:30–11:30 a.m. | Who is in Charge? The Struggle for Power Between Boards and Shareholders

- Board-adopted litigation bylaws: Exclusive forum, fee-shifting, and arbitration
- Bylaws and the limits of board power

- What stockholder, legislative, and judicial responses should you understand?
- The push for universal proxy access
- How do you deal with golden leashes and activist-designated directors?

SESSION CHAIR

Claudia H. Allen, Katten Muchin Rosenman LLP, Chicago

PANELISTS

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

Trevor S. Norwitz, Wachtell, Lipton, Rosen & Katz, New York City

Ann Yerger, Executive Director, Council of Institutional Investors, Washington, DC

11:30 a.m.–1 p.m. | Lunch

1–1:45 p.m. | Keynote Speaker



Mary Jo White, Chair, SEC, Washington, DC

Mary Jo White was sworn in as the 31st Chair of the SEC on April 10, 2013. She was nominated to be SEC Chair by President Barack Obama on Feb. 7, 2013, and confirmed by the U.S. Senate on April 8, 2013. Chair White arrived

at the SEC with decades of experience as a federal prosecutor and securities lawyer.

1:45–2 p.m. | Break

2–3 p.m. | Cybersecurity and Data Breach: The New Reality for Directors and Those Who Advise Them

- What's getting attacked? How do strategies differ depending on where the vulnerabilities are?
- Planning ahead: What is the board's role in understanding and monitoring cybersecurity risk?
- Proactive measures and practical tips for handling an incident response
- Managing the message — communication strategies and disclosures in the age of cyberattacks
- Handling offensive and defensive civil litigation arising out of a cyberattack

SESSION CHAIR

Robert M. Hayward, Kirkland & Ellis LLP, Chicago

PANELISTS

Harlan Loeb, Global Practice Chair, Crisis & Risk, Daniel J. Edelman, Inc., Chicago

Mark S. Melodia, Reed Smith LLP, Princeton, New Jersey

Phillip J. Smith, Senior Vice President of Government Solutions & Special Investigations, Trustwave Holdings, Inc., Chicago

3–3:15 p.m. | Break

3:15–4:15 p.m. | A Conversation with the Director of the Division of Corporation Finance

SPEAKER

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

MODERATORS

John P. Kelsh, Sidley Austin LLP, Chicago

Maryann A. Waryjas, Senior Vice President, Chief Legal Officer and Secretary, Great Lakes Dredge & Dock Corporation, Oak Brook, Illinois

4:15–4:30 p.m. | Break

4:30–5:30 p.m. | Disclosure and Capital Raising: Responding to SEC Concerns and Key Developments

SEC hot topics including:

- Do your MD&A and CD&A pop or fizzle?
- Conflict minerals and Iran sanctions disclosure “gotchas”
- Pending regulatory investigations — to disclose or not to disclose?

Other key considerations including:

- The current state and future of crowdfunding
- Trading platforms and secondary sales — what do I have to do to get some liquidity around here?

SESSION CHAIR

Amy C. Seidel, Faegre Baker Daniels LLP, Minneapolis

PANELISTS

Sebastian Gomez Abero, Chief of the Office of Small Business Policy, Division of Corporation Finance, SEC, Washington, DC

Edward S. Best, Mayer Brown LLP, Chicago

John Geelan, General Counsel and Secretary, Piper Jaffray Companies, Minneapolis

Shelley Parratt, Deputy Director, Division of Corporation Finance, SEC, Washington, DC

5:30 p.m. | Reception

FRIDAY, MAY 1

8:15 a.m. | Continental Breakfast

9–10:15 a.m. | Mergers & Acquisitions Including Transatlantic Deals

- Market trends and developments
- Representations and warranties insurance
- What to understand about culture and practice in transatlantic deals
- What are the differences in key transaction terms?
- Pitfalls and traps for the unwary

SESSION CHAIR

Bradley C. Faris, Latham & Watkins LLP, Chicago

PANELISTS

Steven R. Barth, Foley & Lardner LLP, Milwaukee

Charles W. Mulaney Jr., Skadden, Arps, Slate, Meagher & Flom LLP, Chicago

Kristen C. Rossi, Managing Director, Investment Banking Division, Morgan Stanley, Chicago

Michele D. Welsh, Associate General Counsel, Global M&A, Aon plc, Chicago

10:15–10:30 a.m. | Break

10:30–11:30 a.m. | Responding to Demands for Books and Records: Perspectives on Section 220 of the Delaware Code

- Have recent judicial developments eroded the attorney-client privilege?
- Fiduciary duty suits and fishing expeditions
- Challenges in the forms of demands or the scope of documents requested
- What must a plaintiff do to satisfy the “credible evidence” standard?
- What limitations can a corporation impose on a director’s demand for documents? Any?

SESSION CHAIR

Mark A. Morton, Potter Anderson & Corroon LLP, Wilmington, Delaware

PANELISTS

A. Thompson Bayliss, Law Offices of Abrams & Bayliss LLP, Wilmington, Delaware

William M. Lafferty, Morris, Nichols, Arsht & Tunnell LLP, Wilmington, Delaware

Abigail LeGrow, Master in Chancery, Delaware Court of Chancery, Wilmington, Delaware

11:30–11:45 a.m. | Boxed Lunch Break

11:45 a.m.–1 p.m. | **Updates in Securities Litigation and Enforcement**
DOJ and SEC Hot Topics

Remarks by **Zachary T. Fardon**, United States Attorney, Northern District of Illinois, Chicago and **David A. Glockner**, Director, Chicago Regional Office, SEC, Chicago

Panel Discussion

- Proactive matters including developments in compliance and data mining
- Reactive matters including responding to insider trading and accounting and financial fraud
- Whistleblower rules and interaction
- Cross-border collaboration

SESSION CHAIR

Asheesh Goel, Ropes & Gray LLP, Chicago

PANELISTS

Zachary T. Fardon

David A. Glockner

Patricia Brown Holmes, Schiff Hardin LLP, Chicago

1–1:15 p.m. | Break

1:15–2:45 p.m. | **At What Cost? (Ethics credit)**

This fictional drama depicts a corporation dealing with a variety of issues including identifying and reacting to indications of questionable and fraudulent conduct. The film and panel discussion will explore a variety of ethical issues, such as what procedures should be in place for the general counsel to report compliance issues to the board, how to react to whistleblower complaints, the appropriate scope of investigations, the importance of due diligence and background checks for senior employees, and more.

SESSION CHAIR

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

PANELISTS

Stasia Kelly, DLA Piper LLP (US), Washington, DC

John F. Offenbacher, Partner, Assurance Services, Ernst & Young LLP, Chicago

Lawrence Oliver II, Chief Counsel, Investigations, The Boeing Company, Chicago

Jason Yonan, Chief, Securities & Commodities Fraud Section, United States Attorney's Office, Northern District of Illinois, Chicago

2:45 p.m. | Program Concludes

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Register online at: www.law.northwestern.edu/garrett. Click “Register Online.”

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.

INFORMATION

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.

Cancellation Policy

Full-tuition refunds will be made for all written cancellations received by April 16. A \$250 administrative fee will be deducted from refunds on written cancellations received after April 16. No refunds will be given for cancellations made after April 23, 2015.

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. WiFi will be available in the plenary sessions.

Continuing Legal Education

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 10.5 including 1.5 for ethics for states with a 60-minute credit hour,

or 12.6 including 1.8 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.

Continuing Professional Education

The Illinois Department of Financial and Professional Regulations will accept CPE for CLE training under the subject of business law. The credits will be awarded at a rate of 10 CPEs for 1 CEU, or 50 minutes to 1 CPE. Keep a copy of the CLE certificate for your records and ensure it has the time spent in the program or the amount of credit given along with the method of delivery.

Location and Institute Check-In

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.

Hotel Accommodations

Registrants for the Garrett Institute are entitled to a special hotel rate at the Westin Michigan Avenue, 909 North Michigan Avenue, Chicago (888-627-8385), which is only a short walk from the Law School. Subject to availability, the rate is \$189 for a single or double room booked by April 16. Be sure to identify yourself as a Northwestern Law Garrett Institute participant to take advantage of the rate and complimentary WiFi.

Attendee Participation Portal

Registered attendees may pose questions to panels or speakers before or during the event. Please visit nulaw.cnf.io.

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



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