

CITY BAR CENTER FOR CLE

COUNSELING THE BOARD OF DIRECTORS DURING THE NEW AGE OF ACTIVIST SHAREHOLDERS

Tuesday, February 3, 2009 / 8:30 a.m. to 12:45 p.m.

At this program, a panel of experts will discuss various issues and legal considerations that should be considered when counseling the Board of Directors of a public corporation, with particular attention given to how a Board should respond to demands for changes made by an activist shareholder. Panel discussions will provide an overview of the goals of activist investing and the tools employed by activists to accomplish them, as well as the latest strategies and defensive mechanisms used by public corporations to facilitate their interactions with activist investors. The program will also consider the duties and responsibilities of the Board when confronted with an activist investor and provide suggestions on how independent directors can do their job most effectively. Finally, an overview will be provided of the 2008/2009 proxy season.

Program Chair

Jared L. Landaw

Senior Managing Director and General Counsel, Barington Capital Group, LP

Keynote Speakers

Roel Campos

Former Commissioner of the SEC
Cooley Godward Kronish LLP

Martin Lipton

Wachtell, Lipton, Rosen & Katz

Faculty

William D. Anderson, Jr.

Managing Director, Goldman, Sachs & Co.

Stephen L. Brown

Director, Corporate Governance
TIAA-CREF

Professor Charles M. Elson

Edgar S. Woolard, Jr., Chair & Director
John L. Weinberg Center for Corporate Governance
University of Delaware

Bruce H. Goldfarb

President & CEO, Okapi Partners

Phillip Goldstein

Principal and Co-Founder, Bulldog Investors

Keith E. Gottfried

Blank Rome LLP

David A. Katz

Wachtell, Lipton, Rosen & Katz

Roy J. Katzovicz

Chief Legal Officer, Pershing Square Capital
Management LP

Michael J. Maimone

Greenberg Traurig LLP

Brian L. Schorr

Chief Legal Officer, Triam Fund Management LP

Steven A. Seiden

President, Seiden Krieger Associates

Daniel S. Sternberg

Cleary Gottlieb Steen & Hamilton LLP

Leo E. Strine, Jr.

Vice Chancellor, Delaware Court of Chancery

Raymond S. Trough

Director of Various Public Companies

Marc Weingarten

Schulte Roth & Zabel LLP

Christopher L. Young, JD, CFA

Director of M&A Research, RiskMetrics Group

Agenda

8:30–8:40

Introduction and Overview

Jared L. Landaw

8:40–9:20

Keynote Speakers

Roel Campos & Martin Lipton

9:20–10:20

The Role and Responsibility of the Independent Director

Moderator: Daniel S. Sternberg

*Panelists: Professor Charles M. Elson, Michael J. Maimone,
Leo E. Strine, Jr. & Raymond S. Trough*

10:20–10:30

Break

10:30–11:30

Representing the Public Company

Moderator: David A. Katz

*Panelists: William D. Anderson, Jr., Bruce H. Goldfarb,
Keith E. Gottfried & Steven A. Seiden*

11:30–12:30

**Shareholder Activism and the Responsibility of the Board from the
Hedge Funds' Perspective**

Moderator: Marc Weingarten

*Panelists: Stephen L. Brown, Phillip Goldstein, Roy J. Katzovicz
& Brian L. Schorr*

12:30–12:45

Overview of the 2008 Proxy Season and Expectations for 2009

Christopher L. Young

4.5 Credits in Professional Practice.

This live program provides New York & California transitional/non-transitional credit to all attorneys.

Illinois credit differs as it is based on a 60-minute credit hour.

COUNSELING THE BOARD OF DIRECTORS

IN THE NEW AGE OF ACTIVIST SHAREHOLDERS

Tuesday, February 3, 2009 / 8:30 a.m. to 12:45 p.m.

Live Program (includes materials):

\$235 Member \$345 Nonmember

Walk in Registration (includes materials):

\$260 Member \$370 Nonmember

Materials Only (no CLE credit):

\$105 Member \$135 Nonmember

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Program Location:

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New York City Bar

42 West 44th Street, New York, NY 10036

To Register: Call (212) 382-6663 or fax (212) 869-4451; mail registration form to the City Bar Center for CLE, 42 West 44th Street, New York, NY 10036 or register online at www.nycbar.org.

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