Overview
The Ray Garrett Jr. Corporate and Securities Law Institute is the preeminent conference of its kind in the Midwest. Designed to provide private practitioners and corporate counsel with a timely analysis of current issues and developments confronting corporations. Join over 450 firm and in-house attorneys for a discussion of critical issues while networking with senior officials from the SEC and prominent securities law practitioners.

2017 Highlights
• Capital markets overview, featuring J.P. Morgan’s Chris Gallea
• Updates from the SEC’s Division of Corporation Finance, featuring Acting Director Shelley Parratt
• Mock Board Meeting exploring lessons learned from the Volkswagen emissions crisis
• A focus on M&A featuring two unique sessions

For more information or to register, please visit: [www.law.northwestern.edu/garrett](http://www.law.northwestern.edu/garrett)
Thursday, April 27, 2017

7:30 a.m.
Registration and Continental Breakfast

8:20–8:30 a.m.
Welcome and Overview
Juliann Cecchi, Assistant Dean, Northwestern Pritzker School of Law, Chicago
Thomas P. Desmond, Institute Chair, Vedder Price P.C., Chicago

8:30–9:15 a.m.
State of the Markets and the Business Environment
Speaker
Chris Gallea, Vice Chairman of Investment Banking, J.P. Morgan, New York City
Moderator
Bradley C. Faris, Latham & Watkins LLP, Chicago

9:30–10:30 a.m.
For Seasoned Issuers—Developments in Capital Markets
• Capital raising developments and trends, including discussion of bond terms and covenants, acquisition financing, “green bonds,” PIPEs and more
• Insights for seasoned issuers into the increased use of dual-track M&A/IPO processes
• Perspectives from underwriters and their counsel
• Practical nuggets from the capital market trenches
• At-the-market offerings
Session Chair
Robert M. Hayward, Kirkland & Ellis LLP, Chicago
Panelists
Keith F. Higgins, Former Director, Division of Corporation Finance, SEC, Washington, DC
Ritu Narula, Vice President and Treasurer, Stericycle, Inc., Lake Forest, IL
Chris Newton, Director, Syndicated Loan Capital Markets, Bank of America Merrill Lynch, Charlotte, NC

10:30–11:30 a.m.
Managing External Forces in the Board Room—Emerging Topics for Directors
• Understanding and anticipating risks posed by the current business environment
• Social media attacks and Internet trolls
• Exposure associated with actions of significant vendors and customers
• Cybersecurity and data breach issues
Session Chair
Andrew J. Noreuil, Mayer Brown LLP, Chicago
Panelists
D. Cameron Findlay, Senior Vice President, General Counsel and Secretary, Archer Daniels Midland Company, Chicago
Thomas B. Johnson, CEO, Abernathy MacGregor, New York City

11:30 a.m.–12:15 p.m.
Lunch Sponsored by Houlihan Lokey

12:15–1:30 p.m.
Lessons in Governance: Reputational Risk Management
Utilizing a mock board meeting format, this session will explore lessons learned from the Volkswagen emissions situation that erupted in September 2015.
• How to prepare for and respond to a crisis
• Engaging with constituents: Stockholders, Employees, Consumers, Regulators
• Role of the Board vs. Role of Management
Session Chair
Randall E. Mehrberg, Jenner & Block LLP, Chicago
Panelists
Chris Cernich, Founding Partner, Strategic Governance Advisors, New York City
Kristin M. Coleman, Executive Vice President, General Counsel and Chief Compliance Officer, US Foods Holding Corp, Rosemont, IL
Lona Nallengara, Shearman & Sterling LLP, New York City
Patrick Sheller, Senior Vice President, General Counsel & Secretary, Mead Johnson Nutrition Company, Glenview, IL
Jan Stern Reed, Independent Board Member, AngioDynamics and Stepan Company, Chicago
Reid J. Schar, Jenner & Block LLP, Chicago

1:30–1:45 p.m.
Break

1:45–2:45 p.m.
Updates from the Division of Corporation Finance with Acting Director Shelley Parratt, and Associate Director (Disclosure Operations) Karen Garnett

2:45–3 p.m.
Break

3–4 p.m.
Recurring Disclosure Challenges—A Series of Hypotheticals
- Disclosing Contingencies
- Trading by Executive Officers
- Disclosure Considerations in Departure and Hiring of Executive Officers
- MD&A and Adverse Business Developments
- Disclosure Significance of Matters Arising in Personal Lives of Directors and Executive Officers

Session Chair
John P. Kelsh, Sidley Austin LLP, Chicago

Panelists
John T. Blatchford, Vedder Price P.C., Chicago
Jennifer L. Kraft, Deputy General Counsel and Corporate Secretary, United Continental Holdings, Inc., Chicago
Eric Orsic, McDermott Will & Emery, Chicago
Shannon A. Toolis, Vice President, Assistant General Counsel, and Assistant Corporate Secretary, CDW Corporation, Vice President, Vernon Hills, IL

4–4:15 p.m.
Break

4:15–5:15 p.m.
The Latest in Accounting and Auditing
- Living with non-GAAP/GAAP
- Drilling down on contingencies
- Preparing for new GAAP: From revenue recognition to leasing to financial instruments
- Understanding key players in financial reporting and how they are organized: From working with the SEC accounting staff to navigating your auditor’s national office

Session Chair
John W. White, Cravath, Swaine & Moore LLP, New York City

Panelists
Catherine Hoovel, Chief Accounting Officer, McDonald’s Corporation, Oak Brook, IL
Mark Kronforst, Associate Director (Chief Accountant), Division of Corporation Finance, SEC, Washington, DC
Shan Nemeth, Partner, Deloitte & Touche LLP, Chicago

5:15 p.m.
Institute Reception Sponsored By Mayer Brown LLP
Special considerations with foreign counterparties – enforcement, conditionality, harmonizing regulatory regimes

Session Chair
Andrew R. Brownstein, Wachtell, Lipton, Rosen & Katz, New York City

Panelists
Kristina Sung Kepner, Vice President and General Counsel, Corporate Business Development, Johnson Controls, plc, Milwaukee
Elizabeth Clough Kitslaar, Jones Day, Chicago
Rishi Varma, Senior Vice President and Deputy General Counsel, Corporate, Securities, and M&A, Hewlett Packard Enterprise, Palo Alto

11–11:15 a.m.
Break

11:15 a.m.–12:15 p.m.
Executive Compensation – Clawbacks and Risk Mitigation
• Best Practices and Current Trends
• Complications and Pitfalls
• Dodd-Frank Act Section 954
• Status of the SEC’s rules under Section 954

Session Chair
Michael S. Melbinger, Winston & Strawn LLP, Chicago

Panelists
Susan J. Daley, Perkins Coie LLP, Chicago
Andrew Goldstein, North America Executive Compensation Practice Leader, Willis Towers Watson plc, Chicago
Stephanie Shinn Greisch, Executive Vice President, Deputy General Counsel and Corporate Secretary, Northern Trust Corporation, Chicago

12:15–12:30 p.m.
Boxed Lunch Break

12:30–1:30 p.m.
Perspectives on SEC Enforcement In 2017
• SEC enforcement priorities under the Trump administration
• Anticipated changes to the regulatory landscape
• Future of the SEC whistleblower program
• Impact of shifting trade policies on cross-border litigation and enforcement

Session Co-Chairs
Peter K.M. Chan, Morgan, Lewis & Bockius LLP, Chicago
Asheesh Goel, Ropes & Gray LLP, Chicago

Panelists
Susan Goetz Markel, Managing Director, AlixPartners LLC, Washington, DC
Thomas W. Szromba, Principal Senior Counsel – Litigation, The Boeing Company, Chicago

1:30–2:30 p.m.
Ethics: Legal Risks for Law Firm and In-House Counsel
• Pressing issues for law firm lawyers, including effective advance client waivers

• Corporate and compliance counsel as defendants in government proceedings: what acts “cross the line”?
• The SEC’s RPM litigation: legal risks in evaluating and disclosing litigation exposure

Session Chair
Karl A. Groskaufmanis, General Counsel, Fried, Frank, Harris, Shriver & Jacobson LLP, Washington, DC

Panelists
Charles H.R. Peters, General Counsel, Schiff Hardin LLP, Chicago
John K. Villa, Williams & Connolly LLP, Washington, DC

2:30 p.m.
Program Concludes

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