46TH ANNUAL
Securities Regulation Institute

January 28–30, 2019
Coronado, California

Northwestern
PRITZKER SCHOOL OF LAW
Professional and Continuing Legal Education

Register at:
www.law.northwestern.edu/sri
10–11:15 a.m.
Cryptocurrency and Blockchain
• Bitcoin, ICOs, ether, and more: sorting out the key regulatory issues
• Doing cryptocurrency offerings the right way
• Where is SEC Enforcement?

SESSION CHAIR
Robert H. Rosenblum, Wilson Sonsini Goodrich & Rosati, Washington, DC

PANELISTS
William H. Hinman, Director, Division of Corporation Finance, SEC, Washington, DC
Lee A. Schneider, General Counsel, Block.one, New York City
Rebecca J. Simmons, Sullivan & Cromwell LLP, New York City

11:30 a.m.–12:45 p.m.
Crisis Management: Governance, Disclosure, and the Dos and Don’ts
• Primary dos and don’ts in any major crisis
• How to handle #MeToo crises: lessons learned
• When the activist comes calling: focusing on the short term, planning for the long term

SESSION CHAIR
Mary Jo White, Debevoise & Plimpton LLP, New York City

PANELISTS
Brad D. Brian, Munger, Tolles & Olson LLP, Los Angeles and San Francisco
Joele Frank, Managing Partner, Joele Frank, Wilkinson Brimmer Katcher, New York City
David A. Katz, Wachtell, Lipton, Rosen & Katz, New York City
Sara E. Moss, EVP and General Counsel, The Estee Lauder Companies Inc., New York City

Monday, January 28, 2019
7:45 a.m.
Registration and Continental Breakfast

8:45–9 a.m.
Welcome and Overview
Juliann Cecchi, Assistant Dean, External Partnerships, Northwestern Pritzker School of Law, Chicago
Meredith B. Cross, Institute Chair, Wilmer Cutler Pickering Hale and Dorr LLP, Washington, DC

9–9:45 a.m.
Alan B. Levenson Keynote Address
Hester M. Peirce, Commissioner, U.S. Securities and Exchange Commission, Washington, DC

1:30–2:30 p.m.
A Conversation with Chief Justice Strine
The Honorable Leo E. Strine Jr., Chief Justice, Delaware Supreme Court, Wilmington, DE

2:45–4 p.m.
Capital Markets: Private Company Financing Through IPO, Including Direct Listings
• SEC update: regulatory and legislative proposals
• Key considerations and challenges in staying private longer
• Late-stage financing deal terms and their impact on the IPO
• Alternative offering techniques
• Governance considerations and advising the board
4:15–5:30 p.m.
**Capital Markets for Reporting Companies: 25 Things You Need to Know**
- What to think about for follow-on offerings
- Shelf registration: hidden issues
- SEC staff changes to processing registration statements: how they will make a difference
- Challenges from incorporating Exchange Act disclosures into prospectuses

**SESSION CHAIR**
Jeffrey D. Karpf, Cleary Gottlieb Steen & Hamilton LLP, New York City

**PANELISTS**
James D. Evans, Fenwick & West LLP, Seattle
Marc D. Jaffe, Latham & Watkins LLP, New York City
David M. Lynn, Morrison & Foerster LLP, Washington, DC
Lona Nallengara, Shearman & Sterling LLP, New York City

5:30–6:30 p.m.
**Reception Sponsored by Winston & Strawn LLP**
**1:30–2:45 p.m. Mergers & Acquisitions**

- Is Delaware a “sandbagging” state?
- Tech M&A: why are non-tech buyers buying tech companies?
- Negotiating an acquisition of a technology company: the “residuals” clause and the “no IP infringement” representation
- Delaware appraisal update
- Do fraud carve-outs from non-reliance clauses work?
- Can a buyer successfully invoke a material adverse effect (MAE)-based walk right?

**SESSION CHAIR**

Richard E. Climan, Hogan Lovells US LLP, Silicon Valley, CA

**PANELISTS**

Andre G. Bouchard, Chancellor, Delaware Court of Chancery, Wilmington, DE
Melissa A. DiVincenzo, Morris, Nichols, Arsht & Tunnell LLP, Wilmington, DE
R. Scott Falk, Kirkland & Ellis LLP, Chicago
Heather J. Meeker, O’Melveny & Myers LLP, Menlo Park, CA

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**3–4:15 p.m. Corporate Governance, Annual Meeting, and Proxy Statement Developments and Best Practices**

- Key developments and areas of concern
- Identifying and managing the needs and wants of engaged investors
- State of play on shareholder proposals
- Proxy advisory firms: likelihood of real changes in light of legislative and regulatory priorities

**SESSION CHAIR**

Brian V. Breheny, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC

**PANELISTS**

Lillian Brown, Wilmer Cutler Pickering Hale and Dorr LLP, Washington, DC
Abe M. Friedman, CEO, CamberView Partners, LLC, San Francisco
Matthew S. McNair, Senior Special Counsel, Office of Chief Counsel, SEC, Washington, DC
Kellye Walker, EVP, Chief Legal Officer, Huntington Ingalls Industries, Newport News, VA

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**4:15–4:45 p.m. Houlihan Lokey Ice Cream Social**

**4:45–5:45 p.m. ESG and Sustainability Reporting: Key Issues for 2019 and Beyond**

- What are investors looking for?
- So many ways to measure: looking for the “right” way
- Where should the information be provided?
- Disclosure controls and procedures
- Other key considerations for boards and management

**SESSION CHAIR**

Elizabeth A. Ising, Gibson, Dunn & Crutcher LLP, Washington, DC

**PANELISTS**

Erica Green, Senior Counsel and Head of Disclosure, Board Governance and Investment Stewardship Legal Team, The Vanguard Group, Inc., Valley Forge, PA
Courtney Keatinge, Director, Environmental, Social & Governance Research, Glass Lewis & Co., San Francisco

*Additional panelists to be announced*
Lead Affiliates

PANELISTS
Stephen L. Cohen, Sidley Austin LLP, Washington, DC
Nancy Kestenbaum, Covington & Burling LLP, New York City
Jordan A. Thomas, Labaton Sucharow LLP, New York City

11:15 a.m.–12:45 p.m.
Hot Topics in Ethics: Cryptocurrency, #MeToo, and More

• Lawyers as gatekeepers: SEC leans on lawyers to help police the cryptocurrency markets
• Up-the-ladder reporting obligations in the era of #MeToo and other allegations
• How lawyers should deal with potentially adverse information in corporate transactions
• Increased reliance on law firm general counsels

SESSION CHAIRS
Meredith B. Cross
Colleen P. Mahoney, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC

PANELISTS
Martin S. Checov, O’Melveny & Myers LLP, San Francisco
Stanley Keller, Locke Lord LLP, Boston
Carole Silver, Professor of Global Law & Practice, Northwestern Pritzker School of Law, Chicago

12:45–1 p.m.
Boxed Lunch Break

1–2 p.m.
Everything You Always Wanted to Know About Securities Law but Were Never Given the Chance to Ask...

SESSION CHAIR
Martin P. Dunn, Morrison & Foerster LLP, Washington, DC

PANELISTS
Karen J. Garnett, Proskauer Rose LLP, Washington, DC
Dennis O. Garris, Alston & Bird LLP, Washington, DC
Scott Siamas, VP & Assistant General Counsel of Corporate, Securities & Global Governance, Salesforce, San Francisco

2 p.m.
Program Concludes

Thank You

Location and Hotel Information

The Institute will be held at the Hotel del Coronado. Special guest room rate of $295 is subject to availability through January 4, 2019.
Visit law.northwestern.edu/sri for more information

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O’Melveny & Myers LLP
Polsinelli PC

Program Affiliates
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Mayer Brown LLP • Ropes & Gray LLP • Stradling Yocca Carlson & Rauth • Wachtell, Lipton, Rosen & Katz • Winston & Strawn LLP

For information on becoming a sponsor or affiliate, contact: Peter.Skrabacz@law.northwestern.edu.
For other inquiries, contact: professional-ed@law.northwestern.edu.
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