



SECURITIES REGULATION INSTITUTE

Celebrating Yesterday. Educating Today. Shaping Tomorrow.

JANUARY 30 - FEBRUARY 1, 2023 · CORONADO, CA · INSTITUTE AGENDA

MONDAY, JANUARY 30

7–8 a.m. | **Registration and Continental Breakfast**

8–8:15 a.m. | **Welcome and Overview**

Juliann Cecchi, Assistant Dean, External Partnerships, Northwestern Pritzker School of Law, Chicago

Thomas Kim, Institute Chair, Gibson, Dunn & Crutcher LLP, Washington, DC

8:15–8:45 a.m. | **Alan B. Levenson Keynote Address**

SPEAKER

Caroline Crenshaw, Commissioner, U.S. Securities and Exchange Commission, Washington, DC

8:45–9 a.m. | **Break**

9–10:15 a.m. | **General Counsels Speak - Looking Ahead**

- Grappling with the SEC's ambitious rulemaking agenda and its impact on boards and executive teams
- Managing stakeholders in today's social, regulatory, and economic climate
- Leading companies on developing positions on the legal and political issues of the day

SESSION CHAIR

Thomas Kim

PANELISTS

Kerry McLean, Executive Vice President, General Counsel and Corporate Secretary, Intuit Inc., Mountain View, CA

Laneshia Minnix, Executive Vice President and General Counsel, Ecolab Inc., St. Paul, MN

Scott Morgan, General Counsel and Secretary, Splunk Inc., San Francisco

Additional Panelists to be Announced

10:15–10:30 a.m. | **Break**

Join us as we recognize the Institute's history, acknowledge and remember those who have contributed to the legacy of this program, and celebrate this milestone in continuing legal education with colleagues & clients.

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PRITZKER SCHOOL OF LAW



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10:30–11:45 a.m. | Climate Change Disclosures

- SEC climate rulemaking update
- Climate disclosure requirements in the EU and how they can apply to US-based companies
- TCFD and CDP reporting tips
- Current trends in climate reporting
- Collection tips for climate data for reporting purposes

SESSION CHAIR

Keir Gumbs, Chief Legal Officer, Broadridge Financial Solutions, Inc., Washington, DC

PANELISTS

Melissa Campbell Duru, Covington & Burling LLP, Washington, DC

Karen Garnett, Head of ESG Policy and Reporting, Charles Schwab & Co., Inc., Washington, DC

Alvin Huntson, Head of ESG Strategy & Engagement, Uber Technologies, Inc., Atlanta

Marian Macindoe, Head of ESG Stewardship, Parnassus Investments, LLC, San Francisco

11:45 a.m.–1 p.m. | Welcome Lunch

1–2 p.m. | Capital Markets: Private Company Financings

- Overview of recent market activity in private company financing
- Areas of focus for early-stage versus later-stage companies
- Employee equity considerations in a down market

SESSION CHAIR

Dawn Belt, Fenwick & West LLP, Silicon Valley, CA

PANELISTS

Mariana Antcheva, General Counsel, Pilot.com, Inc. Mountain View, CA

Luis Bacalao, General Counsel, Y Combinator, San Francisco

Brian Patterson, Gunderson Dettmer Stough Villeneuve Franklin & Hachigian LLP, San Francisco

Lianna Whittleton, Wilson Sonsini Goodrich & Rosati, Palo Alto, CA

2–2:15 p.m. | Break

2:15–3:15 p.m. | Capital Markets for Reporting Companies

- Follow-ons, PIPEs, and other financing alternatives in choppy markets
- The future of lock-ups, trading black-outs, 10b5-1, and liquidity restrictions
- Direct listings versus traditional IPOs
- Wall-crosses, cleansing, and pre-offering marketing activities
- Pre-IPO converts a year after going public



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SESSION CHAIR

David Peinsipp, Cooley LLP, San Francisco

PANELISTS

Andrew Glickman, Vice President, Legal and Business Development, sweetgreen, San Francisco

Jeffrey Karpf, Cleary Gottlieb Steen & Hamilton LLP, New York City

Sarah Solum, Freshfields Bruckhaus Deringer LLP, Silicon Valley, CA

Thomas Yang, Managing Director and Associate General Counsel, Bank of America Corporation, New York City

3:15–3:45 p.m. | **Houlihan Lokey Ice Cream Social**

3:45–5 p.m. | **New SEC Corp Fin Rules**

- Cybersecurity: risk oversight and governance considerations
- Preparing for real time disclosure of cybersecurity incidents
- Evolution of Rule 10b5-1 plans
- Insider trading policies under the microscope
- Share repurchases in the spotlight and the impact of transparency

SESSION CHAIR

David Lynn, Morrison & Foerster LLP, Washington, DC

PANELISTS

Michael Arnold, Cravath, Swaine & Moore LLP, New York City

Allison Handy, Perkins Coie LLP, Seattle

Jolene Negre, Associate General Counsel and Secretary, The Walt Disney Company, Los Angeles

Arden Phillips, Associate General Counsel and Corporate Secretary, Constellation Energy Corporation, Washington, DC *invited*

TUESDAY, JANUARY 31

7:15 a.m. | **Continental Breakfast**

8–9 a.m. | **Updates from SEC Senior Staff: Division of Corporation Finance**

SPEAKER

Renee Jones, Director, Division of Corporation Finance, U.S. Securities and Exchange Commission, Washington, DC

MODERATOR

Meredith Cross, Wilmer Cutler Pickering Hale and Dorr LLP, New York City

9–9:15 a.m. | **Break**

9:15–10:30 a.m. | **Recurring Disclosure Challenges**

- New pay versus performance disclosure: key choices as to company-selected measures, peer groups, and more



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- Latest SEC staff comment trends: MD&A, segment reporting, and risk factors
- Director qualifications: ESG, supply chain, and other experience
- Airplanes and other perks: complex decisions on what is integrally related to performance of executive or director duties

SESSION CHAIR

P.J. Himelfarb, Weil, Gotshal & Manges LLP, Washington, DC

PANELISTS

Robert Beard, Senior Vice President, General Counsel & Corporate Secretary, Micron Technology, Inc., Boise, ID

Elizabeth Morgan, King & Spalding LLP, New York City

Christina Thomas, Kirkland & Ellis LLP, Washington, DC

Marko Zatylny, Ropes & Gray LLP, Boston

10:30–10:45 a.m. | **Break**

10:45 a.m.–12 p.m. | **Accounting and Auditing: What Lawyers Should Focus on in 2023**

- SEC staff focus areas and frequent comments: non-GAAP measures and other metrics, macroeconomic factors, Ukraine/Russia, materiality judgments, trends in Regulation S-X waivers
- PCAOB and FASB priorities and recent developments
- Areas of focus for audit committees

SESSION CHAIR

Mark Kronforst, Partner, Professional Practice, Ernst & Young LLP, Washington, DC

PANELISTS

Muneera Carr, Executive Vice President, Chief Accounting Officer, and Controller, Wells Fargo & Company, Dallas

Patrick Gilmore, Partner, National Office, Deloitte & Touche LLP, Crofton, MD

Lindsay McCord, Chief Accountant, Division of Corporation Finance, U.S. Securities and Exchange Commission, Washington, DC

John White, Cravath, Swaine & Moore LLP, New York City

12–1:15 p.m. | **David S. Ruder Luncheon Address**

SPEAKER

Honorable Collins J. Seitz Jr., Chief Justice of the Supreme Court of Delaware, Dover, DE

1:15–2:30 p.m. | **M&A Trends & Developments**

- Uncertainty in closing certainty: re-examining MAE carveouts; pre-closing covenants as the new battleground
- Trends in indemnities: what buyers and sellers can expect in a changing market
- M&A trends in 2022/2023 and the current state of the M&A market

SESSION CHAIR

Sharon Flanagan, Sidley Austin LLP, San Francisco



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PANELISTS

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

David Katz, Wachtell, Lipton, Rosen & Katz, New York City

Saeed Muzumdar, Gibson, Dunn & Crutcher LLP, New York City

Rita-Anne O'Neill, Sullivan & Cromwell LLP, Los Angeles

2:30–2:45 p.m. | **Break**

2:45–4 p.m. | **Corporate Governance and Proxy Developments**

- Proxy statement disclosure developments and considerations
- Practical guidance for 2023 annual meeting preparation
- Shareholder proposals: key topics and voting trends, impact of SLF 14L, and SEC rule proposals
- Continued focus on boards: board diversity and expertise
- Getting out the vote: shareholder engagement and proxy advisory firm updates

SESSION CHAIR

Lillian Brown, Wilmer Cutler Pickering Hale and Dorr LLP, Washington, DC

PANELISTS

Krystal Berrini, Partner, PJT Camberview, San Francisco

Katherine Kelly, Vice President, Secretary, Deputy General Counsel, Meta Platforms Inc., Menlo Park, CA *invited*

Adé Heyliger, Weil, Gotshal & Manges LLP, Washington, DC

Additional Panelists to be Announced

4–4:15 p.m. | **Break**

4:15–5:30 p.m. | **What You Need to Know About the State of Shareholder Activism**

- Shareholder activism campaigns & developments
- Advising boards of directors on activism risks & preparation
- Assessing the impact of the SEC's universal proxy rules
- Developments in beneficial ownership and short sale disclosure requirements

SESSION CHAIR

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

PANELISTS

Michele Anderson, Latham & Watkins LLP, Washington, DC

Avinash Mehrotra, Global Head of Activism and Shareholder Advisory & Takeover Defense, Goldman Sachs, New York City

Leo Strine Jr., Wachtell, Lipton, Rosen & Katz, New York City

Gabrielle Wolf, Director, Innisfree M&A Incorporated, New York City

5:30–7 p.m. | **50th Anniversary Sunset Celebration**



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WEDNESDAY, FEBRUARY 1

7:30 a.m. | Continental Breakfast

8–9 a.m. | Updates from SEC Senior Staff: Division of Enforcement and Office of the General Counsel

SPEAKER

Dan Berkovitz, General Counsel, U.S. Securities and Exchange Commission, Washington, DC

Gurbir Grewal, Director, Division of Enforcement, U.S. Securities and Exchange Commission, Washington, DC

MODERATOR

Dixie Johnson, King & Spalding LLP, Washington, DC

9–9:15 a.m. | Break

9:15–10:30 a.m. | Ethics

SESSION CHAIR

Heather Linn Rosing, CEO and President, Klinedinst PC, San Diego

PANELISTS

Carole Buckner, General Counsel, Procopio, Cory, Hargreaves & Savitch LLP, San Diego

David McGowan, Durie Tangri LLP, San Francisco

John Villa, Williams & Connolly LLP, Washington, DC

10:30–10:45 a.m. | Break

10:45 a.m.–12 p.m. | SEC Enforcement Investigations

- Private funds and other recent enforcement initiatives
- Cybersecurity and Reg S-ID
- ESG and forward-looking statements
- Financial reporting enforcement
- Enforcement sanctions and waivers: trends under the current administration
- Insider trading, whistleblower interference, FCPA, and other hot topics

SESSION CHAIR

Arian June, Debevoise & Plimpton LLP, Washington, DC

PANELISTS

Christopher Cutler, Foley & Lardner LLP, Washington, DC

Andrew Geist, O'Melveny & Myers LLP, New York City

Joan McKown, Jones Day, Washington, DC

Jane Norberg, Arnold & Porter LLP, Washington, DC



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12–12:15 p.m. | **Break for Boxed Lunch**

12:15–1:30 p.m. | **Securities Class Action and Shareholder Litigation: Key Developments and a View From All Angles**

- Securities class actions: opinion and scheme liability, ESG, short seller reports, direct listings, federal forum provisions, crypto and more
- SPAC litigation: federal securities and Delaware Chancery litigation trends, impact of proposed SEC Rule
- M&A and governance litigation: busted deals, 220 Demands, Caremark and demand excusal trends, ESG and more
- A 360-degree view: plaintiff, defendant, recent judiciary, and D&O coverage: what's on our minds and what's coming

SESSION CHAIR

Adam Hakki, Shearman & Sterling LLP, New York City

PANELISTS

Andre Bouchard, Paul, Weiss, Rifkind, Wharton & Garrison LLP, Wilmington, DE

Kim McLaughlin, Head of Directors and Officers Liability Product, American International Group, Inc., New York City

Darren Robbins, Robbins Geller Rudman & Dowd LLP, San Diego

Jonathan Youngwood, Simpson Thacher & Bartlett LLP, New York City

1:30–1:45 p.m. | **Break**

1:45–2:45 p.m. | **Everything You Always Wanted to Know About Securities Laws but Were Never Given the Chance to Ask...**

SESSION CHAIR

Dennis Garris, Alston & Bird LLP, Washington, DC

PANELISTS

Raquel Fox, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC

Justin Ho, Orrick Herrington & Sutcliffe LLP, San Francisco

Lona Nallengara, Shearman & Sterling LLP, New York City

Scott Siamas, Senior Vice President & Associate General Counsel, Salesforce, Inc., San Francisco

2:45 p.m. | **Institute Concludes**