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7th Annual SuperConference!

Private Equity and Mezzanine Finance

The Outlook for 2009

November 6-7, 2008 • Hilton Center City • Charlotte

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Featuring Speakers From:

- Banc of America Capital Investors
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 - Gulf Stream Asset Management
 - Illumination Renewables
 - Parish Capital Advisors
 - Roynat Capital
 - U.S. Trust
 - Wachovia Capital Partners
 - Wachovia Securities
- ... and the region's leading law firms!

Dear Colleague,

The M&A and financing markets have changed dramatically over the past year. This Conference is designed to provide you up-to-date market analysis and practice pointers for closing deals in this evolving environment.

We encourage you to attend the Southeast's leading private equity and mezzanine finance conference, which will feature distinguished speakers from more than a dozen highly respected private equity and mezzanine groups and professional firms that serve those markets.

If you are engaged in private equity or mezzanine finance, you will benefit greatly from this Conference.

Among the "can't miss" topics to be addressed are:

- The credit crunch—how is it impacting private equity deals and how are deal professionals altering their deals to adjust to the new market conditions?
- What is the current state of the private equity and related financing markets? Listen to the experts in panel discussions with deal makers from active investors.
- Where is the U.S. economy heading? Gain insights from an economist from one of the country's largest banks on the direction of the economy and financial markets and outlook for 2009.
- Energy investing. Hear about the impacts of the skyrocketing price of oil and gas. And learn about the burgeoning alternative energy markets.
- What's "market" for deal terms in the current M&A market? Hear about the latest ABA survey on leveraged buyout negotiations.
- How are changes in the senior and junior debt markets impacting today's LBOs? Lending professionals will provide an update on the ever-changing financing market.

We look forward to seeing you in November!

T. Richard Giovannelli, Esq.
K&L Gates, Charlotte

Kevin P. Stichter, Esq.
K&L Gates, Charlotte



T. Richard Giovannelli, Esq.
Program Co-Chair



Kevin P. Stichter, Esq.
Program Co-Chair

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Carolinas Chapter



Conference Sponsor:



Schedule and Instructor Bios Inside

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Thursday, November 6**Friday, November 7**

8:00 Registration and Continental Breakfast
Sponsored by:
the Association for Corporate Growth, Carolinas Chapter

8:30 **Welcome and Introduction**
Overview of Day One
T. Richard Giovannelli, Esq., Program Co-Chair and
Kevin P. Stichter, Esq., Program Co-Chair
K&L Gates, Charlotte

8:45 **Featured Panel: State of the Private Equity Market**
Impact of the Credit Crisis; Current M&A Trends; 2009 Forecast
Brian Bailey, Managing Partner
Carousel Capital Partners, Charlotte
Julianne Marley, CPA, Partner
Blue Point Capital Partners, Charlotte
Scott Poole, Partner
Banc of America Capital Investors, Charlotte
Andrew J. Quartapella, Managing Director
Edgeview Partners, Charlotte

10:15 Morning Break

10:30 **Private Equity Funds: View from the Limited Partners**
General Partner versus Limited Partner Leverage; Trends in Fund Terms
Jason C. Cipriani, CPA, Principal, Strategic Investments Group
Banc of America Securities, Charlotte
Gregory J. Ewald, Esq., General Counsel
Conversus Asset Management, Charlotte
C. Barton Landess, Esq., Senior Vice President
Development and Planned Giving
Foundation for the Carolinas, Charlotte
Kate Sidebottom Simpson, Vice President
Parish Capital Advisors, Chapel Hill
Moderator: Ricardo J. Hollingsworth, Esq.
K&L Gates, New York, NY

11:45 **Doing Deals in a Choppy Market**
How to Adjust to Changing Market Conditions
Kevin P. Stichter, Esq., Program Co-Chair

12:30 Lunch Break

1:45 **Advising Directors of Insolvent and Troubled Companies**
Dual Loyalties to the Company and Investors; Insolvency "Zones" and Duties to Creditors
Peter C. Buck, Esq.
Robinson Bradshaw & Hinson, Charlotte

3:00 Afternoon Break

3:15 **Industry Panel: Energy**
Perspectives on Traditional and Alternative Energy Investments
Brad Ives, Esq., Chief Executive Officer
Illumination Renewables, Chapel Hill
John A. Shimp, Partner
Banc of America Capital Investors, Charlotte
A. Wellford Tabor, Partner
Wachovia Capital Partners, Charlotte

4:30 **What's "Market"? ABA Deal Points Study for Private Company M&A**
Summary of Most Recent ABA Study Results; Identification of Market Trends
Chris Scheurer, Esq.
McGuireWoods, Charlotte

5:30 Adjourn

8:00 Continental Breakfast

8:30 **Welcome Back**
Overview of Day Two
Kevin P. Stichter, Esq., Program Co-Chair
T. Richard Giovannelli, Esq., Program Co-Chair

8:45 **Featured Presentation**
The Global Economic and Financial Market Outlook
Robert T. McGee, Managing Director and Chief Economist
U. S. Trust, New York, NY

9:30 Morning Break

9:45 **Debt Financing Panel**
State of the Market; Changing Terms Due to the Credit Crunch
Max Chaudhry, CFA, CMA, Managing Director
Roynat Capital, Charlotte
Dean D'Angelo, Director
D. E. Shaw & Co., Bethesda
Trip Morris, Esq., Managing Director, Leveraged Finance
Wachovia Securities, Charlotte
Stephen M. Riddell, CFA, Senior Research Analyst
Gulf Stream Asset Management, Charlotte
Lloyd R. Sams, Managing Principal
BIA Digital Partners, Chantilly

11:30 **Workout and Bankruptcy Issues for Failed Leveraged Buyouts**
What Deal Professionals Need to Know
David L. Eades, Esq.
Moore & Van Allen, Charlotte

12:15 Lunch Break

1:30 **Acquisition Financing Commitments**
How Firm Is the "Commitment"? Recent Case Law Developments
Robert W. Fuller, Esq.
Robinson, Bradshaw & Hinson, Charlotte

2:15 **Ethics**
Issues in Private Equity and Venture Capital Deals: How to Steer Clear of Trouble
Miranda Miller, Esq.
Smith Anderson, Raleigh

3:15 **Q&A Panel**
Members of the Faculty

3:30 Evaluations and Adjourn

Tell us what you're thinking!

Do you have specific questions or topics you hope to see covered in this program? Contact **CLE INTERNATIONAL** Program Attorney Caroline R. Kert, caroline@cle.com.

Save These Dates!

Water Law and Water Supply
Atlanta, October 27-28

Mid-Atlantic Wetlands
Baltimore, November 6-7

National Leases
Phoenix, October 30-31

Florida Wetlands
Jacksonville, November 17-18

Everglades
Deerfield Beach, October 30-31

Film & Television Law
Los Angeles, December 4-5

Private Equity

meet your instructors

Program Co-Chairs

T. Richard Giovannelli represents both investors and companies, and is a frequent speaker on financing and corporate matters. He is a co-chair of his firm's Private Equity Practice Group.

Kevin P. Stichter is a partner in his firm's Private Equity and Venture Capital Group. He focuses primarily on private equity, mergers and acquisitions, and other corporate transactions.

Featured Presenters

Brian Bailey and his firm acquire southeastern-based companies in the business services, consumer products and services, and healthcare industries. He has also worked in the public sector at both the White House and the U.S. SBA.

Julianne Marley joined her firm, one of the largest sources of resident private equity capital in the Southeast, in 1997. Previously, she was a senior manager with Ernst & Young, where she was involved in its M&A Group.

Robert T. McGee is responsible for the economic forecast and other research, with a focus on investment strategy. In 2006, he was ranked by the *Wall Street Journal* as the number one forecaster.

Scott Poole joined his bank in 1995 and focuses on investments in the healthcare and consumer and business service industries. He previously was an analyst at First Union Capital Partners.

Andrew J. Quartapella has more than 18 years of mergers and acquisitions experience as both an advisor and a principal. His industry experience includes energy, building products, media and entertainment, among others.

Faculty Members

Peter C. Buck has been with his firm since 1976, where he practices mergers and acquisitions, corporate law, banking and finance, and energy law.

Max Chaudhry is responsible for overseeing new business origination and deal execution in the southern part of the U.S. He previously worked in his firm's Toronto M&A Group.

Jason C. Cipriani heads his group's Strategic Fund Investments Section, where he focuses on hedge and private equity funds. He previously served as COO of his group.

Dean D'Angelo and his firm focus on providing capital solutions in all levels of capital structure across all industry sectors. He was previously with Allied Capital.

David L. Eades represents lenders, administrative agents and collateral agents in troubled credits, and he chiefly represents creditors in workouts and bankruptcies.

Gregory J. Ewald oversees and manages legal matters of his firm's investment manager. He previously was a partner with Wilmer Cutler Pickering Hale and Dorr.

Robert W. Fuller focuses on corporate, finance, banking, partnership, fiduciary, and securities. He represents lenders in matters related to the "credit crunch" of 2007-08.

Ricardo J. Hollingsworth represents private equity firms and institutional investors in connection with their fund formation and investment activity.

Brad Ives and his firm operate a fund that invests in renewable energy projects located in the United States. He previously was with Babson Capital Management, where he managed the formation of Braemar Energy Ventures.

C. Barton Landess is responsible for the development of gift opportunities. He assists with finance, accounting and legal questions related to endowment and asset management.

Miranda Miller practices corporate and securities law, emphasizing the formation, financing and representation of startups, technology companies, and closely held businesses.

Trip Morris focuses on the consumer and retail industries. He has worked within the high yield arena originating and structuring high yield transactions across multiple industries.

Stephen M. Riddell covers healthcare, energy and utilities for his company, which manages corporate credit portfolios with approximately \$3.8 billion of assets.

Lloyd R. Sams joined his company in 1999 to launch a specialized mezzanine fund. He and his firm focus on investments in the media, telecommunications, entertainment, information and related business services industries.

Chris Scheurer emphasizes mergers and acquisitions, private equity and venture capital investments, leveraged buyouts, recapitalizations, joint ventures, and general corporate counseling.

John A. Shimp joined his company in 2000. He focuses on energy, consumer and retail, industrial and service businesses. He previously spent four years as a consultant with McKinsey & Company.

Kate Sidebottom Simpson is responsible for reviewing investment opportunities, conducting due diligence on potential investments and monitoring those investments.

A. Wellford Tabor joined his firm in 2000. He focuses on the energy and financial services industries. He serves on the Board of Directors of Coastal Drilling, Concho Resources, and Express Energy Services, among others.

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1 www.cle.com/ncequity

2 FAX (303) 321-6320

3 PHONE (800) 873-7130

4 MAIL
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Cancellation

Full tuition refunds (less a \$50 administrative charge) will be given only if notice of cancellation is received by 5:00 p.m. MST on the Friday prior to the Conference. Substitutions may be made at any time.

Tuition

- \$895 per person
- \$795 each for two or more
- \$795 each for government, 501(c)(3) organizations, full-time judges, law students and paralegals
- \$695 each for two or more government, 501(c)(3) organizations, full-time judges, law students and paralegals

Home Study

- Audio transcript and course materials
- \$895 plus \$10 shipping and handling

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Course materials available in: CD Binder Both (Extra cost: \$25/set)

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- Impact of the Credit Crisis
- Current M&A Trends
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