7th Annual
Advanced Restructuring and Plan of Reorganization Conference

Tuesday, October 21, 2008
Union League Club
38 East 37th Street
New York, NY 10016

Program encompasses legal and financial perspectives, current insolvency and bankruptcy issues, impacts of 2005 Bankruptcy Act and practices on plans of reorganization, and answers to critical questions faced by professionals and debtors in today’s economy.

Cocktail reception honoring Chief Judge Stuart Bernstein follows the educational program.

SPONSORS INCLUDE:
Arent Fox LLP
BDO Consulting
Cooley Godward Kronish LLP
JH Cohn
Kaye Scholer LLP
Young Conaway Stargatt & Taylor, LLP

7.5 Hours of CPE or CLE* Available

* Application for New York CLE credit is pending approval.
* CLE for other states will be applied for upon request.
Advanced Restructuring and Plan of Reorganization Conference
October 21, 2008

8:45–9:00am  Introduction and Opening Remarks
Andrew I. Silfen, Arent Fox LLP, Co-Chair
Kevin Clancy, CIRA, J.H. Cohn, Co-Chair

9:00–10:30am  2008 - A Year in Review from the Perspective of Judges and Attorneys
Moderator: Corinne Ball, Jones Day
Speakers: Hon. Kevin J. Carey, U.S. Bankruptcy Court, District of Delaware
Hon. Christopher S.ontchi, U.S. Bankruptcy Court, District of Delaware
Hon. James M. Peck, U.S. Bankruptcy Court, Southern District of New York
Richard G. Mason, Wachtell, Lipton, Rosen & Katz
Luc A. Despins, Milbank, Tweed, Hadley & McCloy LLP

Description: The panel will discuss the leading decisions and case law issued over the past year from the 2nd and 3rd Circuits.

10:30–11:15am  Disclosure and Connection Rules – Truth or Consequences for Professionals and Clients (Bankruptcy Rules 2014 and 2019)
Moderator: Deirdre Martini, Wachovia Capital Finance
Schuyler Carroll, Arent Fox LLP
Mark McDermott, Skadden, Arps, Slate, Meagher & Flom LLP

Description: This panel will discuss recent caselaw and its precedent consequences in future chapter 11 cases and focus on the disclosure requirements of various types of stakeholders. The acquisition of troubled companies has grown into a major industry with private equity and hedge funds seizing opportunities to gain control and own companies through distressed investing, creating the current robust distressed M&A market. There is a host of legal issues surrounding an acquisition strategy through the chapter 11 process focusing on disclosure and transparency issues which are subject to interpretation of Rules 2014 and 2019.

11:15–11:30am  Break

11:30–12:50pm  Plan Valuation Case Law Update – Emerging Valuation Theories and Strategies
Moderator: David Zensky, Akin Gump Strauss Hauer & Feld LLP
Speakers: Hon. Robert Drain, Southern District New York
Hon. Donald H. Steckroth, District of New Jersey
Rick Braun, FTI Consulting
Michael Foxx, Olshan Grundman
John Rapisardi, Cadwalader, Wickersham & Taft LLP

Description: Our panel of financial, legal and judicial restructuring gurus will discuss, from their perspective, valuing a company. They will explore among other things current techniques, trends and provide perspective in arguing and proving value in a distressed restructuring scenario.

12:50–1:45pm  Networking Luncheon Sponsored by JH Cohn

1:45–2:45pm  Management Incentive and Bonus Programs Under the 2005 Amendments – Crystal Anniversary
Moderator: Pauline Morgan, Young Conaway Stargatt & Taylor, LLP
Speakers: Hon. Brendan L. Shannon, U.S. Bankruptcy Court, District of Delaware
Hon. Arthur J. Gonzalez, U.S. Bankruptcy Court, Southern District of New York
Durc Savini, Miller Buckfire
Kelley Cornish, Paul, Weiss, Rifkind, Wharton & Garrison LLP

Description: This panel will review the case law that has developed during the past three years regarding the interpretation and application of Section 503(c) of the Bankruptcy Code. The panel will also discuss key features in the types of management incentive plans that are currently being approved by the Courts and will highlight pitfalls to be avoided when developing a management bonus plan.

2:45–3:30pm  Credit Default Swaps – What Are They and the Bankruptcy Process and Impact?
Moderator: Marc Rosenberg, Kaye Scholer LLP
Speakers: Professor Stephen Lubben, Seton Hall Law School
Richard Levin, Cravath, Swaine & Moore

Description: This panel will provide an overview of a single-name credit default swap, including the possible effects of such instruments on the restructuring process.

3:30–3:45pm  Break Sponsored by Cooley Godward Kronish LLP

3:45–5:00pm  The New Retail Bankruptcies
Moderator: William Lenhart, CIRA, BDO Consulting
Speaker: Hon. Allan L. Gropper, U.S. Bankruptcy Court, Southern District of New York
Walter Jones, J.H. Cohn
Jay R. Indyke, Cooley Godward Kronish LLP
Rob Feinstein, Pachulski, Stang, Ziehl & Jones
David Berliner, CIRA, BDO Consulting

Description: This panel will discuss the recent trends in retail bankruptcies. Confronted with new challenges—such as the shift in power from retailers to landlords as a result of the change in the rules to assume or reject leases, the lack of liquidity due to the use of second liens, suppliers’ administrative claim status and the overall credit crunch—debtors now lack the time and alternatives for a turnaround. These constraints have pushed troubled retailers towards a quick sale or liquidation in the Chapter 11 versus having time to effectuate a restructuring and get a “fresh start.” The panel will provide operational, legal and financial perspectives form all sides of the equation using recent case studies.

5:00 - 6:30 pm  Cocktail Reception Honoring Chief Judge Stuart Bernstein, Southern District of New York
Sponsored by Arent Fox LLP, BDO Consulting, Kaye Scholer LLP, and Young Conaway Stargatt & Taylor, LLP

Special thanks to the Planning Committee:
Andrew I. Silfen, Co-Chair; Kevin Clancy, CIRA, Co-Chair; Gina Gutzeit, CIRA; Alan Holtz, CIRA
William Lenhart, CIRA; Deirdre Martini, Marc Rosenberg, Durc Savini, Joel Waite

Association of Insolvency & Restructuring Advisors
221 Stewart Avenue, Suite 207, Medford, OR 97501
Phone: 541-858-1665; Fax: 541-858-9187
E-mail: aira@aira.org; www.aira.org

REGISTRATION

Conference and Reception:
On or Before 10/6/08
Member $345 □ □ Non-Member $395 □ □
After 10/6/08
$375 □ □ $425 □ □
Government/Education/Judicial
Reception Only
$60 □ □ $80 □ □

Name: _____________________________ Title: _____________________________
Firm: ___________________________________________ State Bar # for CLE credit: ___________________________
Address: __________________________________________ State: ______ Zip: __________
City: ___________________________________________ State: ______ Zip: __________
Phone: __________________________________________ Fax: ______________________
E-mail: __________________________________________
Method of payment: □ Check enclosed □ Visa □ MC □ AMX
Credit Card No.: _____________________________ Exp. Date: __________

No refunds will be given for cancellations after October 13, 2008, however, substitutions will be allowed.