



ACIC ANNUAL MEETING AND EDUCATION CONFERENCE

GRAND HYATT NEW YORK
OCTOBER 20-21, 2016



THURSDAY, OCTOBER 20TH

REGISTRATION AND BREAKFAST - 7:30 A.M.

WELCOME / INTRODUCTIONS /
ANNOUNCEMENTS - 8:15 A.M. - 8:30 A.M.

SESSION 1: 8:30 A.M. - 9:45 A.M.

CROSS-BORDER ISSUES AND THEIR IMPACT ON THE NPA MODEL FORM

Mr. Gorbachev, Tear Down This Wall.
- Ronald Reagan

MODERATOR

ANDREW BOBENSKI,
John Hancock/Manulife

PANELISTS

OZZIE BAYAZITOGU,
AIG Investments
BRIAN HAMMELL,
Sullivan & Worcester LLP
SARAH SMITH,
Akin Gump Strauss Hauer & Feld

Panel to discuss a mix of current issues in cross-border transactions and their impact on the model form note purchase agreement, including swap breakage, bail in, tax (FATCA, withholding tax/gross-ups), recent OFAC developments and investing in companies doing business with Iran.

SESSION 2: 9:45 A.M. - 10:45 A.M.

POLITICAL CHANGES IN WASHINGTON AND THE POTENTIAL EFFECTS ON THE MARKETS

Change is the law of life. And those who look only to the past or present are certain to miss the future.
- John F. Kennedy

MODERATOR

LAURA HAINES,
The Hartford Financial Services Group, Inc.

PANELISTS

DEREK DORN,
TIAA
BRIDGET HAGAN,
The Cypress Group

TERRY HAINES,
Evercore Group L.L.C.

Panel discussion on what changes to the White House and Congress could mean to the markets and the potential for new or changed regulations or government focus. Discussion of market impacts will include not just the private placement market but also bankruptcy, international, capital markets and the macro-economy.

BREAK: 10:45 A.M. - 11:00 A.M.

SESSION 3: 11:00 A.M. - 12:00 P.M.

DERIVATIVES: RECENT DEVELOPMENTS

Don't swap horses in the middle of a stream.
- Abraham Lincoln

MODERATOR

EMILIE HSU,
Debevoise & Plimpton LLP

PANELISTS

TODD LURIE,
MetLife
KATHLEEN O'NEILL,
New York Life Insurance Company
RAY RAMIREZ,
Sutherland Asbill & Brennan LLP

Panel to discuss uncleared swaps margin rules, new documentation for collateral, special resolution stays (including the automatic stay) and clearing requirements and the impacts on institutional investors and their investments.

LUNCH: 12:00 P.M. - 1:15 P.M.

SESSION 4: 1:15 P.M. - 2:15 P.M.

363 BANKRUPTCY SALES

Few men have virtue to withstand the highest bidder.
- George Washington

MODERATOR

LARRY HALPERIN,
Chapman and Cutler LLP

PANELISTS

PAUL FERDINANDS,
King & Spalding LLP
JAY JACQUIN,
Guggenheim Partners LLC
JEFF MANNING,
CohnReznick Capital Markets Securities, LLC

A distressed sale case study, analyzing issues from the distressed investment banker's

perspective and related legal considerations. The discussion will highlight the essential steps, procedures, and potential pitfalls that can be expected in the sale process. Insight will be provided on issues related to due diligence, intercreditor issues, confidentiality, stalking horse bidders, bid procedures, auction rules, and credit bidding aspects of the 363 sale process.

SESSION 5: 2:15 P.M. - 3:15 P.M.

RECENT REGULATORY DEVELOPMENTS

Leave well enough alone.
- William McKinley

MODERATOR

KATHERINE LINDSAY,
Morgan, Lewis & Bockius LLP

PANELISTS

JEFFREY ELLIS,
FTI Consulting, Inc.
TAYLOR KIESSIG,
Sutherland Asbill & Brennan LLP
CHRISTOPHER LEONARD,
Akin Gump Strauss Hauer & Feld
JASON PRATT,
John Hancock Financial Services

Panel covering recent regulatory developments in anti-money laundering for registered investment advisors, tax law changes (affiliated debt and inversions), changes in accounting for operating leases and the latest update on Brexit and the impact of these developments on institutional investors and investments.

BREAK: 3:15 P.M. - 3:30 P.M.

SESSION 6: 3:30 P.M. - 4:45 P.M.

OTHER FORMS OF DEBT INVESTMENTS: PUBLIC BONDS, 144As, REG S, BANK LOANS

I have always been afraid of banks.
- Andrew Jackson

MODERATOR

MARY JO QUINN,
Allstate Investments, LLC

PANELISTS

GARY HAMMERSMITH
McElroy, Deutsch, Mulvaney & Carpenter, LLP
DORA JIMENEZ,
New York Life Insurance Company
KATHLEEN SWAN,
Quarles & Brady LLP

JOSEPHINE VASHI,
AIG Investments
DWIGHT YOO,
Skadden, Arps, Slate, Meagher & Flom LLP

Panel to discuss debt investments not taking the model form note purchase agreement format. Panel will begin with summaries on the structure, documentation, approach and processes of these other forms of debt investments. The speakers will then discuss the issues and perspectives of the different parties to these investments.

5:00 P.M. - 7:00 P.M. RECEPTION

FRIDAY, OCTOBER 21ST

REGISTRATION AND BREAKFAST - 7:30 A.M.

ANNUAL MEETING/ANNOUNCEMENTS -
8:15 A.M. - 8:45 A.M.

SESSION 7: 8:45 A.M. - 9:45 A.M.

CIRCLE PROCESS AND ISSUES MEMO BEST PRACTICES

We are trying to construct a more inclusive society. We are going to make a country in which no one is left out.
- Franklin D. Roosevelt

MODERATOR
LISA CONMY,
Foley & Lardner LLP

PANELISTS
MICHAEL GUSTAFSON,
Pricoa Capital Group Ltd.
CHRISTINE LI,
Nationwide Insurance Company
RICHARD THOMPSON,
Mizuho Americas

Panel to review the business side of the bid and circle process that lawyers may not be privy to and discuss what are key investor issues, what is helpful in comparing new/existing facilities and best practices on issues lists to support the investment process and clients.

SESSION 8: 9:45 A.M. - 10:45 A.M.

INFRASTRUCTURE TRANSACTIONS AND APPROPRIATIONS RISK

I see ... an America where a mighty network of highways spreads across our country.
- Dwight D. Eisenhower

MODERATOR
DAVE LASOTA,
Greenberg Traurig, LLP

PANELISTS
GEOFFREY BUSWICK,
S&P Global
BUZZ LARSEN,
Chapman and Cutler LLP
HADLEY PEER MARSHALL,
Brookfield Infrastructure Group

Presentation and panel discussion on what appropriations risk means in government contracts, including leases and concession agreements, how rating agencies account for appropriations risk when they rate appropriations-based obligations and how sponsors and institutional investors approach appropriations risk.

BREAK: 10:45 A.M. - 11:00 A.M.

SESSION 9: 11:00 A.M. - 12:00 P.M.

BLOCKCHAIN AND HOW IT WILL CHANGE OUR BUSINESS

Don't stop thinking about tomorrow.
- William Clinton

MODERATOR
ED HOLMES,
JRG Advisory Group, LLC

PANELISTS
CONRAD BAHLKE,
Stroock & Stroock & Lavan LLP
CAITLIN LONG,
Symbiont.io

Panel will provide an overview of what blockchain is and how it will impact markets generally and debt markets specifically. The speakers will discuss recent uses of blockchain.

SESSION 10: 12:00 P.M. - 1:00 P.M.

ETHICS: MANAGEMENT OF CONFLICTS AND OTHER ETHICAL ISSUES IN INVESTMENT MANAGEMENT

Because power corrupts, society's demands for moral authority and character increase as the importance of the position increases.
- John Adams

MODERATOR
QUINN MOSS,
Orrick, Herrington & Sutcliffe LLP

PANELISTS
JASON ALLISON,
Walkers
JOSEPH CUNNINGHAM,
Willkie Farr & Gallagher LLP
ED EISERT,
Orrick, Herrington & Sutcliffe LLP
ANDREW GOULD,
Barings LLC

Panel to discuss the management of conflicts in investment management by in-house and external counsel, including a brief survey of duties owed in the management of conflicts under NY Professional Rules, the Advisers Act, ERISA, Delaware and Cayman law (including recently adopted LLC laws) and an examination of those duties in the context of several case studies drawn from recent cases and SEC actions.

SPECIAL NOTE

Each year, the ACIC looks for ways to improve the conference experience for its attendees and its panels. This year, we are excited to announce that we will be piloting the integration of instant polling to increase engagement and audience participation during the panel sessions! Results will be displayed in real-time. There will be multiple ways to participate including via text and web browser which can be accessed on your mobile device, tablet, or laptop. Information and directions will be provided during the conference. If you are in need of assistance, please see the registration desk.



CO-CHAIRS

JAMIE CAIN

Sutherland Asbill & Brennan LLP
Washington, DC

BRYAN CHO

MetLife
Morristown, NJ

REGISTRATION

Please visit <http://aciclaw.org/event/2016-fall-annual-meeting-and-education-conference> to register online or download the PDF form and return it to the ACIC Administrative Office at the address listed below. The registration fee of \$925 for ACIC members in good standing (2016 dues paid) and \$1175 for non-members can be paid by credit card or check. Checks must be payable to the American College of Investment Counsel and must accompany the registration form. All fees are to be paid in U.S. Dollars. **Register before September 30, 2016 and receive a \$50.00 discount.**

Your registration includes: admission to all sessions, daily full breakfast and refreshment breaks, and Thursday's luncheon and cocktail reception.

The Registration Desk opens at 7:30 am on Thursday and 7:30 am on Friday.

ATTIRE

The attire for the ACIC 2016 Fall Annual Meeting is business casual. Jackets are suggested for the Thursday evening reception.

CONFIRMATION

A confirmation and receipt of payment will be sent via e-mail to all registrants. All registrants can pick up their badges at the ACIC Registration Desk during registration hours.

CANCELLATION

Notification of cancellation must be submitted in writing. Refunds for cancellations received by October 12, 2016 will be subject to a \$100 cancellation fee. No refunds will be made for cancellations after October 12th. Substitutions are allowed at any time but must be submitted in writing to:

ACIC ADMINISTRATIVE OFFICE
14070 Proton Road, Suite 100, Dallas, Texas 75244
Fax: 972-490-4219 Email: office@aciclaw.org

CLE ACCREDITATION

The ACIC has been certified as an accredited provider of Continuing Legal Education in the states of New York and Illinois. Attorneys from other jurisdictions may also be eligible for CLE credits. Individuals may obtain a copy of the Financial Hardship Policy and application procedure by contacting the ACIC Administrative Office at 972-233-9107 x206. Any denial or waiver of fee shall not be based on age, gender, race, color, religion, nationality, ethnic origin, or disability. All information pertaining to the request for relief is held confidential.

HOTEL ACCOMMODATIONS

Grand Hyatt New York
1 Park Avenue at Grand Central Station
109 E 42nd St.
New York, NY 10017
Phone: 1-888-421-1442

Contact the hotel directly to book your room no later than September 28, 2016 to qualify for the ACIC discounted room rate of \$389.00 per night, single or double, plus applicable taxes. The ACIC room rate will not be available after September 28. If you experience any problems in booking your room, please contact the ACIC Office at 972-233-9107 x206