

Ninth annual European Capital Markets Forum 2012

A practical update for in-house counsel and their advisers

April 25-26, 2012 - The Waldorf Hotel, London

Benefits of attending:

- Find out how to counter hybrid capital regulation
- Learn how to structure deals post-derivatives legislation
- Discover how the high yield vacuum can be filled
- Hear analysis on structures for securitisations
- Discuss how sovereign debt disclosure is changing
- Listen to a detailed discussion on equity drivers and reform
- Learn about opportunities in the CEE and emerging markets

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IFLR European Capital Markets Forum 2012

FREE
for in-house
counsel

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With the Eurozone on the brink of crisis, it is almost impossible to predict the capital markets in 2012. However, there are signs of life. Banks are relearning how to conduct SEC registered deals for European clients, Spacs are on the cusp of returning and filling the high yield vacuum is providing some interesting debate.

In addition, hybrid capital, derivatives legislation, sovereign debt, GDR

reform and the Volcker Rule are providing more food for thought.

The IFLR European Capital Markets Forum will bring together high profile speakers from banks, funds, regulators and law firms to discuss and inform on these essential topics. If you are structuring deals or dealing with regulation and legislation in Europe, this is your must-attend event of the year.

25 April 2012

8.30 Registration and breakfast

8.55 Chair's introduction and opening remarks

Andrew Roberts, partner, **Herbert Smith**
Tom Young, managing editor, **IFLR**

9.10 Keynote address

Martin Scheck, chief executive, **International Capital Markets Association**

9.30 Hybrid capital: regulatory changes

- The 'Europeisation' of regulation through CRD 4
- Why Tier 2 is the instrument of choice
- How banks can structure instruments under CRD 4 and Basel III

Andrew Roberts, partner, **Herbert Smith (chair)**
Steve Sahara, global head of DCM solutions and hybrid capital, **Credit Agricole Corporate and Investment Bank**
Jeremy Jennings-Mares, partner, **Morrison & Foerster**
Jeffrey Oakes, head, European Financial Institutions Group, **Davis Polk**

10.30 Coffee and networking

10.50 Equity drivers and reform

- Bank documentation – how it is changing
- Challenges to execution standards
- Listing venues: where to go and what to look for
- SEC registered deals for European companies: what to consider (prescribed publicity, public underwriting agreement, no pre-deal research or pilot fishing)
- Esma's proposals for Prospectus Directive changes

Stephen Thierbach, partner, **Herbert Smith (chair)**
Stephen Whitbread, executive director, legal & compliance, **Morgan Stanley**
Mark Bicknell, EMEA origination counsel, **Bank of America Merrill Lynch**
Graham Kent, head of ECM, M&A and corporate broking legal, **Deutsche Bank**
Mark Bergman, partner, **Paul Weiss Rifkind Wharton & Garrison**

12.05 Filling the high yield vacuum

- Fighting on intercreditor agreements – more standard disclosure now?
- Possible replacements: the appeal and risk of mezzanine and second lien
- The legal and reputational risks of retail high yield issuance
- Dealing with uncertainty in protections included in revolving credit facility deals

Jacques McChesney, partner, **Shearman & Sterling (chair)**
Paul Clews, director, European leveraged finance, **Barclays**
J. Littleton Glover, managing director, head of EMEA TMT finance, **Goldman Sachs**

13.10 Lunch and networking

14.20 Focus: Central and Eastern Europe

- Reformation of the Austrian Stock Exchange Act and the impact on the CEE
- How Romania is regulating for debt recovery
- Slovakia's Financial Collateral Act

Daniel Winterfeldt, partner, **CMS (co-chair)**
Mathias Strasser, partner, **CMS (co-chair)**
Maria Leistner, MD and general counsel EMEA, **Credit Suisse**
Sara Blomfield, head of IB legal, **NM Rothschild & Sons**
Alex Ainley, MD and global head of ECM and DCM legal, **Unicredit**
Eoghan Calder, managing director and senior counsel, IBD legal, **Goldman Sachs**

15.20 Coffee and networking

15.50 Securitisation issues

- Developments in structures
- Covered bonds and project bonds
- Implementation of Article 122a of the Capital Markets Directive
- US rethink? SEC's thoughts on Regulation AB II
- US/European divergence: impact on cross-border issuers and investors

Hank Michael, counsel, **Allen & Overy (chair)**
Tim Davies, director of securitisation, **Royal Bank of Scotland**
Brad Duncan, director and deputy general counsel, **Citigroup**
Steven Gandy, managing director and head of securitisation, **Santander Global Banking and Markets**

16.50 Chair's closing comments

17.00 Cocktail reception. Sponsored by

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Who you will meet

- **Bankers' counsel**
- **Regulators**
- **Corporate counsel**
- **Law firms**

<p>8.30 Registration and breakfast</p> <p>9.00 Chair's introduction and opening remarks Tom Young, managing editor, IFLR</p> <p>9.20 Derivatives legislation and litigation <ul style="list-style-type: none"> An overview of the Level 1 text of the European Market Infrastructure Regulations (Emir) Key issues outstanding in relation to Level 2 Practical issues for firms arising from Emir The impact on the market of recent derivatives litigation in relation to Section 2(a)(iii) of the ISDA Master Agreement International coordination and consistency of OTC derivatives reform – Emir, Dodd-Frank and beyond Penny Miller, managing associate, Simmons & Simmons (chair) Antony Hainsworth, CIB legal, European Regulatory Affairs, BNP Paribas Victoria Fox, director, global markets legal, Barclays Joanne Hall, director, traded products legal team, UBS</p> <p>10.20 GDR reform: too much investor protection? <ul style="list-style-type: none"> The impact of the FSA's head room rule change on prospectuses How to structure employee or acquisition offerings as a result Does the Prospectus Directive allow for a GDR facility to move to Luxembourg or elsewhere? Room for regulatory arbitrage Peter Castellon, deputy general counsel, banking and capital markets, Citigroup (chair) Daniel Bushner, partner, Jones Day William Underhill, partner, Slaughter and May</p> <p>10.50 Coffee and networking</p> <p>11.10 Sovereign debt <ul style="list-style-type: none"> Analysing the impact of the Eurozone crisis on sovereign debt What lessons can be learned from Greece Collective action clauses Disclosure issues Michael Doran, partner, White & Case (chair) Annerose Schulte, senior counsel, head of CMTS/GRS legal, Deutsche Bank Rob Baston, managing director, UBS Bruce Duncan, managing director and counsel, banking and capital markets origination legal, Citigroup</p> <p>12.10 Structuring Spacs <ul style="list-style-type: none"> Preparing for the next wave of Special Purpose Acquisition Companies Drafting and managing the timeline of these collective investment schemes Regulation, governance and reporting requirements The strategic differences from reverse mergers How Spacs can be used in emerging markets Florian Lahnstein, founding partner and CEO, RiverRock Georg Bucher, director, equity capital markets, Deutsche Bank Kerem Turunç, partner, Turunç</p>	<p>12.40 Lunch and networking</p> <p>13.50 Focus: Entering emerging markets efficiently <ul style="list-style-type: none"> Tapping into the CIS, SE Europe and Africa The importance of preparing for World Sky restrictions in advance Managing multiple bookrunners as clients and large underwriting syndicates Dealing with slow settlement systems Gbolahan Elias, principal partner, G Elias & Co (chair) Peter Castellon, deputy general counsel, banking and capital markets, Citigroup Amol Prabhu, director, Barclays Capital Ashar Qureshi, former executive vice chairman, Renaissance Group Kerem Turunç, partner, Turunç</p> <p>14.50 Coffee and networking</p> <p>15.10 Focus: Middle East <ul style="list-style-type: none"> Debt capital Markets in the Middle East in 2012: opportunities and difficulties Sukuk structures, asset-backed or asset-based? Are the debt capital markets the alternative source of funding for various projects in the Middle East? Rizwan Kanji, partner, King & Spalding (chair) Haik Khaw, director – legal, UBS Amol Prabhu, director, Barclays Capital Francesco Dissera, executive director, UBS</p> <p>15.40 The Volcker Rule: European concerns <ul style="list-style-type: none"> The practical implications for European banks and European capital markets How structures and documents will have to change The dramatic impact on equity liquidity? Also: what do the US changes to investment advisory rules mean for European funds with US shareholders? Dwight Smith, partner, Morrison & Foerster (chair) Ijeoma Ekwueme-Okoli, director, wholesale & commercial legal – wholesale markets, Lloyds Bank John Hughes, EMEA banking and markets, head of regulatory reform, Bank of America Merrill Lynch Robert Finney, partner, Dewey & LeBoeuf</p> <p>16.40 Chair's closing comments</p> <p>16.45 Close of conference</p>
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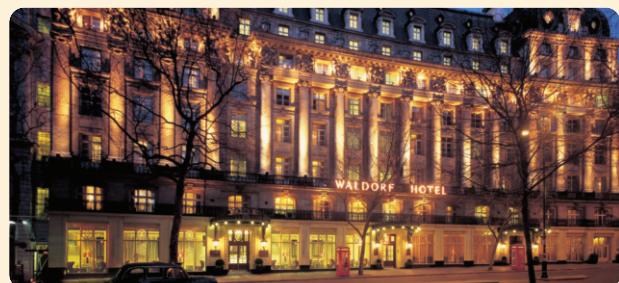
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European Capital Markets Forum 2012

April 25-26, 2012 - The Waldorf Hotel, London

1 | Register (Please tick one box):

Booking fee	Private practice / advisers / consultants / professional services	Bankers counsel / corporate counsel / professionals from banks & funds
Super early bird rate (before December 23, 2011)	<input type="checkbox"/> £1095	<input type="checkbox"/> FREE
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2 | Your details for registration (Please print):

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I cannot attend but please add me to your mailing list for future events.

3 | Method of payment

Payment must be received before the conference date to guarantee your place.

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REGISTRATION FEE: The registration fee includes participation in the conference, lunches and documentation material, which will be distributed at the beginning of the event and a cocktail reception at the end of day one. All bookings are binding on receipt of the booking form.

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