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MASTERCLASS SERIES

Private Equity

- Exploring fundraising options for private equity post-GFC
- Maximising value through successful exit strategies
- The Myer IPO – lessons learned
- Understanding Australian tax implications for domestic and international investors
- Integrating innovation and flexibility into private equity bid structures
- Overcoming the key issues around purchasing distressed assets
- Clarifying directors duties in the private equity context
- Examining the market outlook for LBOs and secondaries transactions



Bryan Zekulich
managing partner, private equity
Ernst & Young



Mark McFarlane
partner
Mallesons Stephen Jaques



Ashley Poke
partner
Baker & McKenzie



Simon De Young
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Nicholas Humphrey
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Norton Rose Australia



Richard Lewis
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Corrs Chambers Westgarth



Tim Klineberg
senior associate
Corrs Chambers Westgarth



Mark Simpson
partner
Sparke Helmore



Geoff Geha
partner
Clayton Utz

Sydney: Tuesday 16 March 2010
Sir Stamford at Circular Quay, 93 Macquarie Street

Melbourne: Thursday 18 March 2010
Stamford Plaza, 111 Little Collins Street

All sessions run 8.30am – 4.30pm

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Private Equity agenda

Key benefits

- Earn 6 CLE/CPD points
- Hear the latest case law updates and legislative reforms
- Develop new strategies and innovative practices
- Receive comprehensive course notes
- Increase your industry contacts through networking

8:30am: Registration opens

8:55 **Welcome and opening remarks from the Chairperson Bryan Zekulich, managing partner, private equity, Ernst & Young**

9:00 **Private equity fundraising in the current market**

- Assessing the impact of the GFC on fund structures
- Gauging liquidity needs of Limited Partners (LPs)
- Understanding the potential impact on the size of future funds and investment terms acceptable to LPs

Mark McFarlane, partner, Mallesons Stephen Jaques

9:45 **Successful exits – efficient strategies to maximise value and minimise risk**

- Market outlook for 2010
- Pinpointing attractive assets for exit opportunities
- Considering a public listing vs. a private sale – what are the legal issues?
- Weighing up options for the middle market

Ashley Poke, partner and Simon De Young, partner, Baker & McKenzie

10:30am: Morning tea

11:00 **IPO case study**

- Considering appropriate offer structures
- Clarifying the ASIC focus on disclosure
- Learning from recent developments

Philippa Stone, partner; Tony Sparks, partner and Daniel Scotti, senior associate, Freehills

11:45 **Understanding the implications for the Australian PE market following the ATO's pursuit of TPG**

- Understanding Australian tax implications for domestic and international investors
- Clarifying the ATO's stance on:
 - PE gains
 - International structuring
 - Part IVA

Karen Payne, partner, Minter Ellison

12:30pm: Lunch

1:15 **Innovation in structuring acquisitions – lessons learned from the GFC**

- Taking a more flexible approach to PE bid structures – size of transactions; equity contributions and debt proportions; hybrid strategies that work
- Reconciling the value gap in a credit-constrained environment
- Examining standard terms and conditions – has the market norm changed in the wake of the economic downturn?

Nicholas Humphrey, partner, Norton Rose Australia

2:00 **Highly distressed companies – legal issues around acquiring distressed assets**

- Key issues and practical tips when purchasing distressed assets
- Understanding statutory powers and duties
- Optimising the sales process – timing, structural and risk considerations

Richard Lewis, partner and Tim Klineberg, senior associate, Corrs Chambers Westgarth

2:45pm: Afternoon tea

3:00 **Directors duties in a PE context**

- An overview of directors duties
- Clarifying personal liability
- Reviewing recent cases
- Understanding duties in the private equity context

Mark Simpson, partner, Sparke Helmore

3:45 **The future of private equity transactions – LBOs and beyond**

- Examining the market outlook for leveraged buyouts
- What will transactions look like in future?

Geoff Geha, partner, Clayton Utz

4.30 **Concluding remarks from the Chairperson and close of conference**

HOW TO REGISTER

ONLINE www.albmasterclass.com
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 FAX +612 8437 4753
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 MAIL **Attn: Lisa Narroway**
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PAYMENT DETAILS

**Please reserve me _____ place(s)
 for the ALB Private Equity masterclass**

SYDNEY MARCH 16 2010
 MELBOURNE MARCH 18 2010

EARLY BIRD \$874.50 INCL GST Expires Friday 12 February 2010

STANDARD \$1094.50 INCL GST

TOTAL PAYMENT \$ INCL GST

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