

Insolvency and Restructuring Forum 2009

Enhancing the crucial process of corporate insolvency & restructuring with a full understanding of corporate bond market, debt recovery and corporate duties thereby minimising risks, costs and exposures during stressed market conditions

Swissôtel Sydney

19th & 20th October 2009

“The **unluckiest insolvent** in the world is the man whose **expenditure is too great for his income of ideas**”

Christopher Darlington Morley

In 2008 itself, prediction had it that at least 7500 businesses in Australia will go into liquidation and more than 4000 will file for bankruptcy to this end of financial year. As companies face a challenging environment, it is now time to focus on and manage recession-related risks such as liquidity and insolvency in this tight credit environment and slowing economy



An exclusive international insight into Tax structures by:

Robert Feinschreiber COO
Margaret Kent CFO
Transfer PricingConsortium.com (USA)

And expert presentations and case studies by:

Robert Camilleri Director
Laminar Advisory
Former Senior Income Manager
Aviva

Joseph Scarcella Partner
Blake Dawson

Warren Hogan Head of Australian Economic and Interest Rate Research
ANZ Bank

Greg Wrobel Partner
Holding Redlich

Steven Gavagna Managing Director
Goodman Law

Graeme Beattie Partner
Jirsch Sutherland

Michael Quinlan Partner
Allens Arthur Robinson

Ian Walker Partner
Minter Ellison

Giles Woodgate Principal
Woodgate & Co

Key regulatory insights from:

Ross Burns Director Complex and Strategic Recovery Debt, Loss Mitigation
Australian Taxation Office (ATO)

Andrew White Senior Manager Clearing Risk Policy
Australian Stock Exchange (ASX)

Attend this premier marcus evans conference and gain insights into:

- **Analysing** the best practice approach to insolvency and corporate restructuring advice
- **Moving** forward with shareholder claims, class actions and cross-border insolvencies
- **Reviewing** whole of practice approach in mediation, directors duties and liabilities
- **Knowing** and completing your liquidation process satisfactorily
- **Steering** through the Global Financial Crisis with the latest developments and survival mechanisms

***Early Bird & Group Discounts**
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Monday 19th October 2009

0800 Morning coffee and registration

0830 Welcoming address from the Chair

0900 Session One – Keynote Address

Directors' personal exposure to company tax liabilities

- Examining the scope of the director penalty provisions within tax legislation
- The Tax Office's policy and approach in the use of those provisions
- Reviewing the available defences
- Reviewing recent and significant court decisions

Ross Burns Director Complex and Strategic Recovery Debt & Loss Mitigation

Australian Taxation Office (ATO)

1000 Session Two – Expert Insight

How to manage insolvency on \$500 billion of bonds and \$9 trillion of swaps

- How Central Counterparties managed the default of Lehman Brothers
- Analysing case studies of Refco, Enron, Griffin, Barings and Drexel
- What next for Central Counterparties? World Peace and a Cure for Cancer?
- Examining what it means for you?

Andrew White Senior Manager Clearing Risk Policy
Australian Stock Exchange (ASX)

1045 Morning Refreshments and networking break

1100 Session Three – Expert Insight and Corporate Case study Defaults and Works Outs – Australian corporate bond market

- Overviewing corporate bonds and covenant and identifying the players within
- Scrutinising the global regulatory differences
- Why are structured finance defaults a whole new game?
- Reviewing defaults and recovery - the entire process
- Corporate case study - How to avoid a default?

Robert Camilleri Director
Laminar Advisory
Former Senior Income Manager
Aviva

1145 Session Four – Case Study

Extraordinary restructurings for extraordinary times!

- Developing the definition of "best practice" and the process followed
- Restructuring of the business on the basis of a recovery plan
- Employing extraordinary administration procedures in order to reform insolvency regime
- Conveying extraordinary shareholder's meeting when liquidation is under way
- Analysing the various funding options to support a turnaround/ restructuring and strategies to enhance cash flow

Joseph Scarcella Partner
Blake Dawson

1230 Luncheon

1330 Session Five – Case Study

Sons of Gwalia are here to stay! Moving forward with shareholder claims and class actions

As the CAMAC report released in February 2009 had not made any amendments to the law governing the Sons of Gwalia decision, shareholder claims and class actions need to be assessed and dealt with appropriately given the current climate. In this session we dwell into the following -

- Exploring and managing the risks of shareholder claims strategically
- Dealing with practical difficulties of the law during administration of current insolvent companies
- Resolving liability issues and quantifying damages in cost effective manner
- The way forward for lenders and investors

Greg Wrobel Partner
Holding Redlich

1415 Session Six – Case Study

Director's Duties and Liabilities during Global Financial Crisis

- Dealing with tremendous pressure on management to maintain the company's performance, reduce costs, and meet expectations
- Understanding company's debt situation, including debt maturities, access to capital markets
- Monitoring company's trading activities while entering insolvency
- Analysing the impact of the recession on the company's supply chain and distribution channels
- Need for CFOs to communicate with credit-rating agencies about how the company is managing critical risks
- Evaluating how can a company's plan of action be effectively communicated, by whom, and in what ways

Steven Gavagna Managing Director
Goodman Law

1500 Afternoon refreshments and networking break

1530 Session Seven – Case Study

Understanding "best practice" in corporate restructuring - key to achieving competitive advantage

- Identifying and responding to potential restructuring opportunities facing firms
- Creating actual value for shareholders and the firm's various constituencies
- Examining the key factors of consideration - transactions costs, taxes, agency costs, and information gaps between firms and the capital markets
- Examining the restructuring of debt contracts, equity contracts, and employees contracts

Graeme Beattie Partner
Jirsch Sutherland

1615 Session Eight – Case Study

Risk Intelligence: Learning to manage unseen variables during an economic slowdown

- Understanding the quality of the company's risk intelligence
- Identifying your knowable risks and uncovering what you don't know about them
- Raising the quality of your risk analysis-enhancing your "risk IQ"
- Moving from recession related risks to specific business related risks
- Adapting to the rising risk appetites from 2008

1700 Closing remarks from Chair and end of Day One

Who must attend

CEOs, CFOs, VPs, Partners, Directors, Heads, Chiefs, General Managers, Managers, Advisors, Analysts, and Specialists of -

- Insolvency
- Liquidation
- Bankruptcy
- Legal/ Law
- Accounting
- Audit
- Credit Risk
- Private Equity
- Investment Banks
- Debt Markets/ Capital Markets
- Debt and Credit Research
- Corporate Structured Finance
- Research
- Equity Research Analysts
- Regulators

Tuesday 20th October 2009

0800 Morning coffee and registration

0830 Opening address from the Chair

0900 Session One – Expert Insight

The end of the Global Financial Crisis - liquidity, solvency and the road ahead

- An update on the latest developments in the global financial system
- How quickly can liquidity conditions normalise and is solvency a lingering issue?
- What does the economic and financial recovery look like?

Warren Hogan Head of Australian Economic and Interest Rate Research
ANZ Bank

0945 Session Two – International insight into tax structures Repositioning tax structures to respond to the economic crisis

- Analysing how the government is changing its tax audit strategy in the current economy
- Re invoicing sales transactions to shift income to tax haven jurisdictions
- Using an intangible holding company to shift profits from high taxed jurisdictions to low taxed jurisdictions
- Gaining after-tax revenues by shifting its services income from one jurisdiction to another
- Remedies that governments take against company tax abuses

Robert Feinschreiber COO

Margaret Kent CFO

Transfer Pricing Consortium.com (USA)

1030 Morning Refreshments and networking break

1100 Session Three

Cross-Border Insolvency - enhancing international cooperation and coordination

- Efficiency in administration of cross-border insolvencies that protects the interests of all creditors and other interested persons
- Facilitating the rescue of financially troubled multinational business, thereby protecting investment and preserving employment
- Appropriately 'calling in' the right assets and converting them to monetary form
- Prioritising payments – local creditors vs. foreign creditors
- Knowing and applying international transaction avoidance provisions

Michael Quinlan Partner

Allens Arthur Robinson

1145 Session Four – Case Study

The role of directors in examining the liquidity and solvency risks in times of financial distress

- Scrutinising the liquidity and solvency risks in highly leveraged transaction during mergers and acquisitions
- Keeping in track with the obligations of ATO and Corporations Act 2001
- Measuring profitability, solvency and liquidity using comprehensive ratio to assess overall financial strength
- Observing tips on improving the level of liquidity during business downturn

Ian Walker Partner

Minter Ellison

1230 Luncheon

1330 Session Five – Case Study

Role of the Insolvency Practitioner - managing key operations in a liquid environment

- Assisting a mortgagee to make a decision to appoint an insolvency practitioner
- When should an investigating accountant be appointed?
- Voluntary administration or receivership - the mortgagee's view
- Identifying assets and using public examinations
- Handling risk management issues on the appointment of the insolvency practitioner
- Managing creditors and litigation management issues

Giles Woodgate Principal

Woodgate and Co

1415 Session Six – Think Tank

Learning key lessons from credit crunch - achieving greater stability and peace of mind!

- Identifying the areas within the corporates which are beginning to tighten their belts
- Deciding whether or not to liquidate assets in a distressed market
- Understanding and assessing liability of borrowers and lenders in light of the credit crunch
- Slashing/ sacrificing budgets - increasing liquidity and projecting a strong balance sheet
- Future outlook – what's next and how do we cope?

1500 Afternoon refreshments and networking break

1530 Session Seven – Case Study

Emerging insolvency cases and issues - litigation or mediation?

- How do we recognise the possibility of litigation or a mediation case?
- Assisting the directors to manage the corporation in the most commercially viable and responsible manner
- Examining the various casualties from securities lending and legal issues of litigation funding
- Developing a culture to resolve matters without immediately resorting to litigation
- Can all this be solved by a simple and sophisticated dispute resolution or mediation technique?

Gino Pignone Director

PH Legal

1615 Session Eight – Case Study

Alternate Dispute Resolution (ADR) - saving in legal costs and time during distressed times

- Recognising key issues to be resolved quickly and concisely
- Analysing whether the current procedure of arbitration or mediation has sufficient in-built scalability to cope with required demand
- Taking advantage of the flexibility provided as compared to litigation - more control over process
- Offering more creative solutions to one dispute, thereby preserving key relationships

1700 Closing remarks from Chair and end of Conference

Why you must attend

In this forum, we specially address the current economic downturn in the wake of the as yet unresolved Global Financial Crisis. In an environment such as this, the critical role of insolvency and finance professionals is highlighted with one of the few certainties being an increased level of activity in all areas of corporate and personal insolvency. However, along with heavier workloads and demands upon practitioners and their resources comes the added pressure of intensified scrutiny from the corporates, courts, regulators, media and the public who are equally involved.

The current economic conditions that are anything but easy have made such a conference a necessary event. These conditions will without a shadow of a doubt make history and create new business criteria.

marcus evans would like to thank everyone who has helped with the research and organisation of this event, particularly the speakers and their staff for their support and commitment.