

# Program

## Shareholder and Hedge Fund Activism Seminar

### DAY 1 - THURSDAY, 7 APRIL 2016

**08:30**

**Registration**

**09:00**

**Welcome**

**Dr. Rolf Friedewald**

*Managing Director, Institute for Law and Finance, Frankfurt*

**Introduction**

**Professor Dr. Katja Langenbucher**

*Professor of Private Law, Corporate and Financial Law, Goethe University, Frankfurt*

**09:20**

**Shareholder/Hedge Fund Equity and Debt Activism in Germany: Campaigns in the past 15 Years from a Legal Point of View**

**Dr. Ami de Chapeaurouge**

*Partner, de Chapeaurouge + Partners, Frankfurt/New York*

**10:05**

**Empirical Research on Hedge Fund Activism in Germany**

**Professor Dr. Wolfgang Bessler**

*Professor of Economics, Banking and Finance, Justus Liebig University, Gießen*

**10:50 COFFEE BREAK**

**11:00**

**Shareholder Activism in the United States: The Perspective of Activist Investors and Reasons for and Structure of Launching Campaigns**

**Stephen Fraidin**

*Vice-Chairman, Pershing Square Capital Management, L.P., New York*

**11:45**

**Legal Underpinnings of Launching a Shareholder and Hedge Fund Activist Equity Campaign**

**Steve Wolosky**

*Partner, Olshan Frome Wolosky LLP, New York*

**12:30**

**Shareholder Dialogue or Legal Defense? Contrast to and Commonalities with Hostile Takeover Defense Strategies**

**Dr. Kai Haakon E. Liekefett**

*Partner, Vinson & Elkins LLP, New York*

**Gilles Mentré**

*Managing Director, Lazard Frères SAS, Paris*

**13:15 LUNCH**

**14:00**

**Experience with U.S. Activism Defense from an Investment Banker's Perspective**

**William D. Anderson, Jr.**

*Senior Managing Director/Global Head of Strategic Shareholder Advisory Business, Evercore, New York*

**14:45**

**History and Legal Underpinnings of Launching a Debt-Based Activist Campaign in the U.S. (U.K.)**

**David J. Karp**

*Partner, Schulte Roth Zabel LLP, New York/London*

**15:30 COFFEE BREAK**

**15:45**

**ESUG "Loan-to-Own" Debt-Equity Conversions as Debt Activist Alternative to Distressed M&A in Germany**

**Till Hafner**

*Rechtsanwalt /Attorney-at-Law, Wellensiek, Frankfurt*

**16:30**

**Shareholder and Hedge Fund Equity Activist Campaigns and Interventions in the U.K.**

**Mark Curtis**

*Partner, Simmons & Simmons, London*

**17:15**

**Discussion**

### Terms & Conditions:

Upon receipt of your registration you will receive an invoice for the registration fee of EUR 320 (ILF Sponsors: EUR 250). VAT is not applicable. Payment must be received prior to the conference. Registration fee includes lunch and coffee breaks. Registered participants can appoint a replacement or cancel their registration not later than April 5, 2016. The ILF reserves the right to make changes to the program or to cancel the conference. In case of cancellation by the ILF registration fees will be refunded.

## DAY 2 - FRIDAY, 8 APRIL 2016

**08:30**

**Registration**

**09:00**

**Recap from the Day Before and Assessment from the German Corporate Governance Perspective**

**Dr. Ami de Chapeaurouge**

*Partner, de Chapeaurouge + Partners, Frankfurt /New York*

**Professor Dr. Peter O. Mülbert**

*Professor of Law, Johannes Gutenberg University, Mainz*

**09:30**

**Review of Pre-Bankruptcy "Loan-to-Control" Transaction Building Blocks Involving Distressed German Target Companies with a Q + A Panel on Market Trends in Pre-Insolvency and Post-Insolvency Deal Technology**

**Dr. Ami de Chapeaurouge**

*Partner, de Chapeaurouge + Partners, Frankfurt /New York*

**Thomas Neumann**

*Managing Director, Lincoln International AG, Frankfurt*

**Mark Hoffmann**

*Managing Director, Robus Capital Management Ltd., Frankfurt*

**Till Hafner**

*Rechtsanwalt /Attorney-at-Law, Wellensiek, Frankfurt*

**10:15**

**Shareholder and Hedge Fund Activism, Governance Implications and Empirical Findings of Long-Term Effects of Activism in the United States**

**Professor Jeffrey N. Gordon**

*Richard Paul Richman Professor of Law, Columbia Law School, New York*

**11:00** COFFEE BREAK

**11:15**

**Shareholder and Hedge Fund Activism from a U.K., European and Global Perspective**

**Professor Dr. Marco Becht**

*Professor of Finance and the Goldschmidt Professor of Corporate Governance, Solvay Brussels School for Economics and Management - Université libre de Bruxelles, Brussels*

**12:00**

**Outlook for Shareholder and Debt-Based Activism in Germany: Strategies of Engagement, Shareholder Dialogue or Legal Strategies of Defense**

**Dr. Ami de Chapeaurouge**

*Partner, de Chapeaurouge + Partners, Frankfurt/New York*

**Aneliya S. Crawford**

*Partner, Olshan Frome Wolosky LLP, New York*

**Dr. Harald Selzner**

*Partner, Latham & Watkins LLP, Düsseldorf*

**Dr. Maximilian Schiessl**

*Partner, Hengeler Mueller Partnerschaft von Rechtsanwälten mbB, Düsseldorf*

**13:00**

**Discussion and Conclusion**

organized by



**DE CHAPEAUROUGE + PARTNERS**

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