



DIRECTORS ROUNDTABLE

1222 So. Genesee Avenue

Los Angeles, CA 90019

Tel (323) 939-2167

Fax (323) 939-9010

E-mail: directors@ca.rr.com

Jack Friedman
Chairman

The Directors Roundtable organizes the preeminent worldwide programming for corporate directors and their advisors. It has created the leading forum for Directors to discuss their concerns with peers and distinguished experts. The challenging topics focus on key developments, regulations, and pragmatic solutions directly impacting their company and their roles. Since 1991, it has organized more than 600 events worldwide. The Directors Roundtable is a civic group whose activities are co-hosted, so no fee to attend has ever been charged.

VIP ROUNDTABLES FOR BOARDS OF DIRECTORS

The Directors Roundtable conducts exclusive VIP Roundtables to which Boards of Directors are invited. Our goal is to offer the leading nationwide professional education program for directors.

The invitees include 50,000 directors serving on public boards. They comprise the core of corporate leadership in the United States. We have conducted extensive research to compile a unique list of personal contact information for the directors of 7,500 public companies including New York Stock Exchange and Nasdaq companies. In addition, on a selective basis, we invite directors of important private companies and not-for-profits, as well as key "C-Suite" executives and advisors to boards such as CFOs and General Counsel. After many of the events, we distribute to a broad list of directors and other VIPs a "Directors Roundtable Strategic Memo", which is an in-depth thought piece authored by the speakers.

Directors attend this VIP series because of (1) the unique opportunity to learn from and network exclusively with their peers, other directors; (2) the challenging topics directly impacting their companies and their roles; (3) the recognized quality and expertise of the co-hosting firms; (4) the convenience of meeting in their local area at a time tailored to their busy schedules with no fee to attend; and (5) the benefits of our director education to their companies in enhancing credibility with investors, government agencies, judges, and rating agencies. The Directors Roundtable's hosting of these events means that content and professionalism will be at the highest standards.

A typical VIP program is a breakfast with a panel of distinguished speakers, including directors, other business leaders, senior government officials, and a co-hosting law firm, accounting firm, and company or financial institution. Often a renowned CEO or public official is the honored keynote speaker. In addition to the presentations, there is a roundtable discussion among the directors and co-hosts regarding problems and questions of concern to directors. The topics include director personal liability; government agency regulation; the duties of board committees; best practices for audit and compensation committees; crisis management and shareholder relations; risk management; litigation defense against shareholder actions and government proceedings; and corporate financial strategy.

PUBLIC ROUNDTABLES FOR THE BUSINESS COMMUNITY

A Public Roundtable is a two-hour panel program for the business community on a broad topic such as legal liability of corporate directors, initial public offerings, and ecommerce. Attendance for each public event is typically 75-200. Renowned CEOs and public leaders may be the honored keynote speaker at these programs. There are co-hosts for the public events, so there is no charge to attend.

The events are coordinated with a number of preeminent business and professional organizations whose members are invited to programs. These events provide opportunities for the business community to meet the top executives, professionals, and political leaders who have created many of the successes of private enterprise and government. Bringing together these diverse groups is a potent attraction to international and national leaders.

INTERNATIONAL ROUNDTABLES ON CAPITAL MARKETS, INVESTMENT & TRADE

The Directors Roundtable organizes distinguished worldwide events in major cities throughout the world. They may be held in Canada; Latin America including Mexico City, Sao Paulo, and Buenos Aires; Western Europe; Eastern Europe including Moscow, Budapest, Prague, and Warsaw; Turkey; the Gulf; South Africa; and Asia including Tokyo, Osaka, Beijing, Shanghai, Hong Kong, Bangalore, Mumbai, Seoul, Singapore, and Sydney.

The events often begin during the prior evening with a reception for the speakers, co-hosts, and specially invited distinguished VIPs. The audience at these programs are directors, executives, government officials, and other VIPs. The events are co-hosted and there is no fee to attend. We work closely with governments, business groups,

chambers, and media to publicize the events. The speakers are from the SEC, U.S. Treasury, EU, national governments, Ministries of Finance, Central Banks, financial institutions, industry, law firms, accountants, and other experts.

The presentations concentrate on the issues relevant to each specific region. The programs focus on topics such as:

(1) Capital Markets including project finance, public finance, direct and portfolio investment, venture capital, IPOs, mergers & acquisitions, privatization, corporate bond deals, securitization, private equity, currency trading, restructuring, and insurance.

(2) Trade including importing and exporting, retail and distribution contracts, government regulation, trade agreements, trade financing, outsourcing, tax, employment, antitrust, real estate, environment, and agriculture.

(3) High profile corporate investment projects including major energy, natural resources, communications, technology, manufacturing, infrastructure, tourism, and other deals.

(4) Regulatory issues including accounting, disclosure, governance, securities and bank regulation, financial markets, pension systems, arbitration, and litigation.



DIRECTORS ROUNDTABLE CONFERENCE LOCATIONS

UNITED STATES

EAST

Atlanta
Baltimore
Boston
Charlotte
Miami
New Jersey
New York
Philadelphia
Pittsburgh
Stamford
Washington, D.C.

MIDWEST

Austin
Chicago
Cincinnati
Cleveland
Columbus
Dallas
Detroit
Houston
Indianapolis
Kansas City
Milwaukee
Minneapolis
St. Louis

WEST

Denver
Los Angeles
Orange County
Phoenix
Portland
Salt Lake City
San Diego
San Francisco
Seattle
Silicon Valley

INTERNATIONAL

CANADA

Calgary
Montreal
Toronto
Vancouver

LATIN AMERICA

Buenos Aires
Mexico City
Sao Paulo

AFRICA

Johannesburg

EUROPE

Amsterdam
Brussels
Eastern Europe
Frankfurt
Hamburg
London
Madrid
Milan
Moscow
Paris
Stockholm
Switzerland

ASIA

Beijing
Hong Kong
India
Osaka
Seoul
Shanghai
Singapore
Sydney
Tokyo



**The Directors Roundtable Invites You to Attend a Program
For Boards of Directors and Their Advisors**

**A DIALOGUE WITH REPRESENTATIVE MICHAEL OXLEY:
CO-AUTHOR OF THE SARBANES-OXLEY ACT & CHAIRMAN OF
THE HOUSE COMMITTEE ON FINANCIAL INSTITUTIONS**

**Friday, April 4, 2003, 8:30 – 10:00 A.M.
The Harvard Club, 27 W. 44th Street, New York**

There is no fee to attend and continental breakfast will be served.

Congressman Michael Oxley co-authored the historic Sarbanes-Oxley Act. He is Chairman of the House Committee on Financial Institutions, which legislates for the securities, banking, and insurance industries.

The Directors Roundtable is a civic group headquartered in the United States which organizes the preeminent worldwide programming for directors and their advisors. He will address the impact that the Sarbanes-Oxley Act has had on corporate governance and key legislative proposals now before his committee. Congressman Oxley will take questions and dialogue with the audience.

REGISTRATION: To register, log on to our Website directorsroundtable.com and click on "Current Events and Registration". To contact us, call Karen Todd at (323) 660-0016 or e-mail to Jack Friedman, Chairman of the Directors Roundtable, at karen@directorsroundtable.com



**The Directors Roundtable Invites You to Attend a Program
For Boards of Directors and Their Advisors**

**LEADERSHIP IN CHALLENGING TIMES:
A DIALOGUE WITH PETER PETERSON,
CHAIRMAN OF THE BLACKSTONE GROUP**

**Tuesday, March 18, 2003, 12:00 – 2:00 P.M.
The Harvard Club, 27 W. 44th Street, New York**

There is no fee to attend and lunch will be served.

The distinguished panelists are Prof. Lynn Sharp Paine, the John G. McLean Professor of Business Administration at the Harvard Business School; Philip Moyle, Managing Director, MARSH Private Equity and Merger & Acquisitions Services; and Jack Friedman, Chairman of the Directors Roundtable.

Peter G. Peterson is Chairman of The Blackstone Group, a private investment banking firm which he co-founded in 1985 and was formerly Chairman and CEO of Lehman Brothers. He was U.S. Secretary of Commerce; and is now Chairman of the Federal Reserve Bank of New York and the Council on Foreign Relations; and a Trustee of the Japan Society and the Museum of Modern Art. He is a Director of Sirius Satellite Radio, and was a director of Sony, 3M, Federated Department Stores, Black & Decker, General Foods, RCA, the Continental Group, Cities Service, and UCAR International. Mr. Peterson is also the co-Chair of the Conference Board's Commission on Public Trust and Private Enterprise, along with John Snow, now U.S. Secretary of the Treasury. Mr. Peterson is married to Joan Ganz Cooney, Founder and Chairman of the Executive Committee of Children's Television Workshop, ("Sesame Street," "Electric Company," and "3-2-1 Contact") and is the father of five children.

REGISTRATION: To register, log on to our Website directorsroundtable.com and click on "Current Events and Registration". To contact us, call Karen Todd at (323) 660-0016 or e-mail to Jack Friedman, Chairman of the Directors Roundtable, at karen@directorsroundtable.com



**The Directors Roundtable Invites You to Attend a Program
For Boards of Directors and Their Advisors**

**A DIALOGUE ON CORPORATE GOVERNANCE WITH
LEADERSHIP OF THE SEC & THE DELAWARE SUPREME COURT**

**Friday, January 16, 2004, 8:30 A.M. – 2:00 P.M.
The Harvard Club, 27 W. 44th Street, New York**

**There is no fee to attend. Continental breakfast and lunch will be served.
Four hours of CLE credit is provided.**

The SEC has the leading role regarding corporate governance at the Federal level and the Delaware Judiciary at the State level. Distinguished leaders of both institutions will join in a unique dialogue. They will be joined by leading authorities from the private sector who will speak regarding securities litigation; Directors & Officers insurance; executive and director search; proxy contests; accounting, disclosure, and internal controls; and recent developments in SEC and Delaware law. The Directors Roundtable is a civic group headquartered in the United States which organizes worldwide programming for directors and their advisors.

DISTINGUISHED SPEAKERS

Hon. Paul Atkins

**Commissioner of the United States
Securities and Exchange Commission**

Hon. Myron Steele

**Justice of the Delaware Supreme Court
(Became Chief Justice in May, 2004)**

DISTINGUISHED PANELISTS

Fred Dunbar, NERA; Julie Daum, Spencer Stuart; Daniel Burch, MacKenzie Partners; Dana Kopper, Lockton Financial Services; Edward Welch, Skadden, Arps, Slate, Meagher & Flom; Mark Kirsch, Clifford Chance; Stephen Radin, Weil, Gotshal & Manges; Creighton Condon, Shearman & Sterling LLP; and Jack Friedman, Directors Roundtable Chairman.

REGISTRATION: To register, log on to our Website directorsroundtable.com and click on "Current Events and Registration". To contact us, call Karen Todd at (323) 660-0016 or e-mail to Jack Friedman, Chairman of the Directors Roundtable, at karen@directorsroundtable.com



The Directors Roundtable Invites You to Attend a Program
For Boards of Directors and Their Advisors

**A EUROPEAN CONFERENCE ON
TAPPING US CAPITAL MARKETS IN 2002**

- LONDON May 14
- PARIS May 23
- FRANKFURT May 24
- MILAN May 28

There is no fee to attend and continental breakfast will be served.

After a disappointing 2001, capital markets are starting to come back in the United States and Europe, and European companies are again beginning to look at their options for raising capital in the largest market in the world. This event focuses on techniques that European companies can use to access US capital markets, such as establishing a dual listing on a US stock exchange; issuing directly in the United States (through global shares or by redomiciling in Bermuda or another jurisdiction); or using Rule 144A transactions.

The Directors Roundtable is a civic group headquartered in the United States which organizes the preeminent worldwide programming for directors and their advisors.

THE DISTINGUISHED SPEAKERS ARE SENIOR EXECUTIVES OF:

Credit Suisse First Boston

Latham & Watkins

Deutsche Bank

Merrill Lynch

Goldman Sachs

Nasdaq

JP Morgan

PricewaterhouseCoopers

REGISTRATION: To register, log on to our Website directorsroundtable.com and click on "Current Events and Registration", **then choose the location you wish to attend.** To contact us, call Karen Todd at (323) 660-0016 or e-mail to Jack Friedman, Chairman of the Directors Roundtable, at karen@directorsroundtable.com.



The Directors Roundtable and The National Law Journal
Invite You to Attend a Program
For Boards of Directors and Their Advisors



**WORLD RECOGNITION OF DISTINGUISHED GENERAL COUNSEL:
MICHAEL HELFER
GENERAL COUNSEL OF CITIGROUP**

**Thursday, May 12, 2005, 8:30 – 10:30 A.M. (8:00 Registration)
The Harvard Club, 27 W. 44th Street, New York**

**There is no fee to attend and continental breakfast will be served.
Two hours of CLE credit will be provided.**

General Counsel are more important than ever in our nation's history. Boards of Directors are looking increasingly to them to enhance financial and business strategy, compliance, and integrity of corporate operations to support shareholder value. In recognition of our Distinguished Speaker's personal accomplishments and of the vital role of the Corporate Counsel profession, we are honoring Michael S. Helfer, General Counsel, Corporate Secretary, and Management Committee member of Citigroup. The topics will include visions of the role of the General Counsel of a world-leading financial institution; mergers and acquisitions; duties of directors; and employee policies.

In addition to his experience in law firm practice and as Corporate Counsel, Mr. Helfer clerked for Chief Judge David Bazelon (D.C. Cir.); and served as a U.S. Senate Judiciary Committee Counsel. He is a founding director of Lawyers for Children America, which provides pro bono legal services to abused and neglected children; and is a director of the Legal Aid Society of New York and the Lincoln Center Theatre. Mr. Helfer earned a J.D. from Harvard Law School and B.A. from Claremont Men's College.

The Directors Roundtable is a civic group which organizes the preeminent worldwide programming for directors and their advisors including General Counsel. The National Law Journal is the leading national legal news publication and an American Law Media publication.

HONORED SPEAKER

Michael S. Helfer

General Counsel, Citigroup

DISTINGUISHED PANELISTS

David Heleniak

Partner, Shearman & Sterling
(became Vice Chairman of Morgan Stanley
in May, 2005)

William McLucas

Partner, Wilmer Cutler Pickering Hale and Dorr

Allen Fagin

Chairman & Partner, Proskauer Rose

Jack Friedman (Moderator)

Chairman, Directors Roundtable

REGISTRATION: To register, log on to our Website directorsroundtable.com and click on "Current Events and Registration". To contact us, call Karen Todd at (323) 660-0016 or e-mail to Jack Friedman, Chairman of the Directors Roundtable, at karen@directorsroundtable.com



**The Directors Roundtable Invites You to Attend a Program
For Boards of Directors and Their Advisors**

THE FUTURE OF HIGH TECH DEALMAKING & INVESTMENT

**Wednesday, April 3, 2002, 6:30 – 7:45 P.M.
The Harvard Club, 27 W. 44th Street, New York**

There is no fee to attend.

Larry Sonsini is a world-renowned high tech lawyer. His law firm, Wilson Sonsini Goodrich & Rosati, represents more technology companies in their public offerings and mergers and acquisitions than any other firm. Mr. Sonsini serves on the Board of the New York Stock Exchange and seven public companies. He is joined on this panel by executives of Pequot Ventures & Goldman Sachs. The Directors Roundtable is a civic group headquartered in the United States which organizes the preeminent worldwide programming for directors and their advisors.

DISTINGUISHED SPEAKERS

Larry Sonsini	Chairman & CEO of Wilson Sonsini Goodrich & Rosati; member of the Board of Directors of the New York Stock Exchange; director of seven public companies
Lawrence D. Lenihan, Jr.	Managing Director, Pequot Ventures
Charles T. Harris III	Managing Director & Co-Head of the High Technology Group, Goldman, Sachs & Co.
Jack Friedman (Moderator)	Chairman, Directors Roundtable

REGISTRATION: To register, log on to our Website directorsroundtable.com and click on "Current Events and Registration". To contact us, call Karen Todd at (323) 660-0016 or e-mail to Jack Friedman, Chairman of the Directors Roundtable, at karen@directorsroundtable.com



**The Directors Roundtable Invites You to Attend a Program
For Boards of Directors and Their Advisors**

**LEADERSHIP IN CHALLENGING TIMES:
A DIALOGUE WITH DISTINGUISHED
WOMEN LEADERS OF AMERICAN BUSINESS**

**Wednesday, January 29, 2003, 12:00 – 2:00 P.M.
Omni Hotel, 251 So. Olive Street, Los Angeles**

There is no fee and lunch will be served.

This event is co-hosted by the local business school alumni chapters of Berkeley (Haas), Chicago, Columbia, Harvard, Michigan, Northwestern (Kellogg), NYU (Stern), Pennsylvania (Wharton), Stanford, UCLA (Anderson), USC (Marshall), and Yale. The Directors Roundtable is a civic group headquartered in the United States which organizes the preeminent worldwide programming for directors and their advisors.

DISTINGUISHED SPEAKERS

Roxanne Austin

President & Chief Operating Officer of DIRECTV, Inc., the nation's leading direct broadcast satellite TV service; member of the board of directors of Abbott Laboratories and Target

Sharon Allen

Managing Partner for the Pacific Southwest Practice of Deloitte & Touche, its second largest market in the nation; member of Deloitte & Touche's Board of Directors (became Chairman of the Board of Deloitte USA in February 2003)

Martha Jordan

Managing Partner of Latham & Watkins' Los Angeles Office, the largest office of this full-service, global law firm with more than 1,500 attorneys in 21 offices worldwide

REGISTRATION: To register, log on to our Website directorsroundtable.com and click on "Current Events and Registration". To contact us, call Karen Todd at (323) 660-0016 or e-mail to Jack Friedman, Chairman of the Directors Roundtable, at karen@directorsroundtable.com

JACK FRIEDMAN

1222 So. Genesee Avenue
Los Angeles, CA 90019
Tel (323) 939-2167
Fax (323) 939-9010
E-mail: directors@ca.rr.com

**BUSINESS
PROFILE:**

Operating executive and investor in diverse business ventures, and advisor to boards of directors for three decades since graduation from the Harvard Business School. Special capabilities include:

- Identifying profitable investment opportunities by applying expertise in finance, accounting, and law (member of the California Bar).
- Dealmaking, acquisitions, and refinancings involving either healthy companies, or problem companies needing turnaround, cost cutting, or special financing.
- Improving profitability of operating businesses and real estate properties including normal operations, out of court workouts, and Chapter 11. Personally act as operating executive, troubleshooter, or advisor.

**MANAGEMENT &
INVESTMENT
EXPERIENCE:**

1987 - Present

- Active in private business interests and Chairman of the Directors Roundtable, a civic group headquartered in the United States which organizes the preeminent worldwide programming for directors and their advisors. Deal personally with world business and government leaders. (Website: directorsroundtable.com)

1979-86

- Chief Executive. Created a real estate investment business and served as managing partner for more than 50 real estate joint ventures. Evaluated major real estate holdings nationwide for two of the wealthiest families in America.

1976-78

- For the investment banking firm of Salomon Brothers at the world headquarters, conducted financial analysis of investments and transactions. Reviewed corporate operations for mergers and acquisitions, including a proposed multi-billion dollar acquisition of a major U.S. pharmaceutical company by a European corporation.

1969-75

- Management consultant for Arthur D. Little, Inc., one of the world's largest consulting firms. Engagements for Fortune 100 boards of directors involving strategy, marketing, personnel, cost cutting, and acquisitions. Clients in communications, retailing, consumer products, and basic industries. Special expertise in international investment. Analyzed the marketing and financial prospects of a multi-billion dollar oil and tanker deal with Saudi Arabia for a consortium of utilities. Author of a study on Japanese investment in America which was translated by the Japanese Foreign Ministry and distributed by it to the major corporate chairmen in that country.

JACK FRIEDMAN
(continued)

**MANAGEMENT &
INVESTMENT
EXPERIENCE:**
(continued):

- Investment publications include a detailed national Barron's article recommending the highly litigated Executive Life muni-GICs for investment (rose 60% within three months).
- Appeared on ABC, CBS, NBC, CNN and PBS. Authored numerous business articles in the Wall Street Journal, Barron's and the New York Times.
- Appointed as adjunct faculty in finance and economics at Columbia, NYU, UC (Berkeley), and UCLA.
- Honored in Who's Who in World Jewry.

**SPECIAL
PROJECT:**

- Author of Jewish Voices & Visions, including biographies of distinguished Jewish and non-Jewish individuals in diverse fields including Abba Eban, Yitzhak Rabin, Isaac Bashevis Singer, Simon Wiesenthal, James D. Wolfensohn, and preeminent Nobel Prize winners, financiers, and industrialists worldwide.

EDUCATION:

Harvard Business School MBA in Finance and Economics.

UCLA School of Law J.D., Law Review.