



The Directors Roundtable and the
American-Israeli Economic Research & Education Foundation, Inc.
Invite You to Attend a Program for Boards of Directors and Their Advisors



**KEY ISSUES FACING BOARDS OF DIRECTORS:
GOVERNANCE, SEC ENFORCEMENT & ISRAELI PERSPECTIVES**

**Tuesday, November 22, 2005, 9:00 A.M. – 12:45 P.M. (8:30 A.M. Registration)
David Intercontinental Hotel, Kaufman Street 12, Tel Aviv**

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

This Conference will focus on three broad areas: (1) opportunities in the Israeli and American capital markets; (2) accounting, auditing, legal, and governance issues under Sarbanes-Oxley and Israeli regulations; and (3) personal responsibilities, liabilities, and insurance protection of Directors and Officers. The Directors Roundtable is a civic group headquartered in the United States which organizes worldwide programming for directors and their advisors.

DISTINGUISHED PANELISTS

Helane Morrison	District Administrator Head of San Francisco & Silicon Valley Office U.S. Securities and Exchange Commission
Lisa Haimovitz	Director of International Affairs & Advisor to the Chairman Israel Securities Authority
Asaf Homossany	Managing Director, NASDAQ International
Steven Tepper	Partner, Arnold & Porter LLP
Jack Katz	Managing Partner, New York Office and Member, Partnership Board, Grant Thornton LLP
Max Brandsdorfer	Partner, Grant Thornton LLP
David Wood	Regional Vice President – Financial Lines, AIG

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.

NEW PROJECTS: Our Website also has information about current events; recent events; about us; new projects; and, in the near future, strategic memos and other valuable information.

If you wish to receive an email instead of a fax, or to be removed from our list, log on to directorsroundtable.com and click on "Contact Us." Click on "Update information" and enter your name, current fax number, e-mail address and the message "Use e-mail" or "Remove".