The Directors Roundtable, Shearman & Sterling, and NERA Economic Consulting
Invite You to Attend a Program
For Boards of Directors and Their Advisors

KEY ISSUES FACING BOARDS OF DIRECTORS:
THE IMPACT OF ANTITRUST ON DEALMAKING & OPERATIONS
IN THE US, EU & CHINA

Friday, November 13, 2015, 8:30 – 10:30 A.M. (8:00 A.M. Registration)
Rosewood Sand Hill, 2825 Sand Hill Rd., Menlo Park

There is no fee to attend and continental breakfast will be served.
Two hours of California MCLE will be provided.

AGENDA

- Important Trends in US Merger Review and Activity
- How European Competition Policy is Affecting Global Firms and Silicon Valley
- The Role of Antitrust Enforcement in China: Mergers and Pricing
- Antitrust in High-Tech Industries: Disruption and the Dynamics of Competition
- The Impact on Corporate Operations and Strategy

Because of the important nature and urgency of this topic, we have asked Shearman & Sterling LLP to lead and organize a panel of distinguished speakers including law firm partners and an economist with experience in steering transactions through worldwide merger control requirements.

The Directors Roundtable is a civic group which organizes the preeminent worldwide programming for Directors and their advisors.

DISTINGUISHED SPEAKERS

Dr. Lawrence Wu  President, NERA Economic Consulting (San Francisco)
Beau Buffier  Partner & Co-Head of Global Antitrust Group, Shearman & Sterling LLP (New York)
James Webber  Partner, Shearman & Sterling LLP (London)
Michael Han  Partner, Fangda Partners (Beijing)

REGISTRATION: To register, log on to our Website www.directorsroundtable.com and click on "Current Events and Registration". To contact us, call Karen Todd at (727) 493-2067 or e-mail to Jack Friedman, Chairman of the Directors Roundtable, at karen.f.todd@gmail.com. Directors Roundtable is a State Bar of California approved MCLE provider. This activity has been approved for 2.0 hours of general MCLE credit.
The Directors Roundtable Institute invites you to attend a program for Boards of Directors and their advisors.

**TRENDS IN U.S. & EUROPEAN COMPETITION LAW:**
**PERSPECTIVES OF TOP U.S. AND UK COMPETITION OFFICIALS**

**Wednesday, February 9, 2011, 18:00 – 20:00 (17:30 Registration)**
Grosvenor House, Park Lane, London W1K7TN

There is no fee to attend. A drinks reception will follow.
Advanced registration is appreciated.
CPD points and CLE credit will be provided.

The past two years have seen dramatic changes in the way business is done in the U.S. and Europe. How has the response to the worldwide economic crises shaped antitrust and competition policy and enforcement? What are the lessons for corporate leadership, including General Counsel?

These Distinguished Speakers will discuss current cross-Atlantic competition policy and enforcement priorities and the practical implications for business, such as recent revisions to agency merger guidelines by the OFT and its U.S. counterparts; investigations of market practices constraining competition; emergence of on-line distribution and Internet markets; the tension between antitrust and IP rights; brand/generic patent settlements; the application of antitrust laws to new government-owned entities; and “too big to fail” as an antitrust concept.

The Directors Roundtable Institute is a not-for-profit which organizes worldwide programming for Directors and their advisors.

**DISTINGUISHED SPEAKERS**

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<th>Name</th>
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<tr>
<td>Richard Feinstein</td>
<td>Director of the Bureau of Competition</td>
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<td>U.S. Federal Trade Commission</td>
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<td>Matthew Bennett</td>
<td>Director of Economics, Office of Fair Trading</td>
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<td>Ted Henneberry (Moderator)</td>
<td>Partners, Orrick, Herrington &amp; Sutcliffe LLP</td>
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<td>Douglas Lahnborg</td>
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<td>Robert Lind</td>
<td>Senior Advisor, Cornerstone Research</td>
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<td>Paul Muysert</td>
<td>Partner, CEG Europe</td>
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NEW COMPETITION RULES UNDER THE OBAMA ADMINISTRATION:
WHAT YOUR BUSINESS NEEDS TO KNOW

Wednesday, September 30, 2009, 8:30 – 10:30 A.M. (8:00 A.M. Registration)
The Harvard Club, 35 W. 44th Street, New York

There is no fee to attend and continental breakfast will be served.
Two hours of New York CLE credits will be provided.

During his campaign, President Obama criticized the previous administration as being too lax on
enforcing the nation’s competition laws. Thus, many eyes are carefully watching the new
administration to determine what the new competition rules will be, especially in light of the ongoing
financial crisis.

Following an overview of the many types of conduct that are covered by the antitrust laws, these
Distinguished Speakers will discuss the practical business implications for “cutting edge” issues in
competition policy such as merger scrutiny; price discounts for “loyalty” customers; bundling/tying;
minimum resale prices; product design and interoperability; patent licensing practices; the application of
antitrust laws to new government-owned entities; “too big to fall” as an antitrust concept; and
brand/generic patent settlements.

The Directors Roundtable Institute is a 501(c)(3) which organizes worldwide programming for Directors
and their advisors. Appreciation is given to Orrick, Herrington & Sutcliffe and Analysis Group for their
sponsorship. Analysis Group has made their thought leadership materials available at:

DISTINGUISHED SPEAKERS

Molly Boast  Deputy Assistant Attorney General for Civil Enforcement,
U.S. Department of Justice, Antitrust Division

Professor Aaron Edlin  Richard Jennings Endowed Chair & Professor of
Economics and of Law, UC Berkeley

Deborah Majoras  Vice President & General Counsel, Procter & Gamble;
Formerly Chairman of the Federal Trade Commission

Chris Meyers  Associate General Counsel, Antitrust Group, Microsoft

Edward “Ted” Henneberry  Partner, Orrick, Herrington & Sutcliffe LLP

Robert Rosenfeld (Moderator)  Partner, Orrick, Herrington & Sutcliffe LLP

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Orrick, Herrington & Sutcliffe LLP is a State Bar of New York approved MCLE provider. In accordance with the
requirements of the New York State Continuing Legal Education Board, this non-transitional continuing legal education
program is not approved for the newly admitted attorney within the first two years of admission to the Bar. It has been
approved for experienced attorneys for a maximum of 2.0 credit hours, of which 2.0 credit hours can be applied toward
the areas of professional practice requirement.