Monday, January 24

8–8:15 a.m. PST | Welcome and Overview
Juliann Cecchi, Assistant Dean, External Partnerships, Northwestern Pritzker School of Law, Chicago
Thomas Kim, Institute Chair, Gibson Dunn & Crutcher LLP, Washington, DC

8:15–8:45 a.m. PST | Alan B. Levenson Keynote Address
SPEAKER
Gary Gensler, Chair, U.S. Securities and Exchange Commission, Washington, DC

8:45–9 a.m. PST | Break

9–10:15 a.m. PST | The SEC in 2022
Former SEC Commissioners and Division Directors will discuss how they expect the agency to approach its mission in 2022, including in areas relating to enforcement policy, public and private company regulation, and more.

SESSION CHAIR
Robert Jackson Jr., Pierrepont Family Professor of Law, Co-Director of the Institute for Corporate Governance and Finance, and Director of the Program of Corporate Law and Policy, New York University School of Law, New York City

PANELISTS
To be announced

10:15–10:30 a.m. PST | Break

10:30–11:45 a.m. PST | General Counsels Speak – Looking Ahead
- ESG: focus on climate action plan, disclosures, and regulation
- Expanding role of GCs: from corporate culture to social impact to global affairs
- Doing business cross-border: opportunities, threats, and the future
- Long-term impact of COVID: work from anywhere and the Great Resignation
- Cybersecurity: oversight, impact on supply chains, incident response

SESSION CHAIR
Scott Morgan, Senior Vice President, Chief Legal Officer, Global Affairs & Secretary, Splunk Inc., San Francisco

Tuesday, January 25

Upcoming updates from SEC Senior Staff:
- Division of Corporation Finance
- Division of Enforcement
- Division of Trading and Markets

Recurring Disclosure Challenges
- Accounting and Auditing in 2022: The Challenges Continue
- Inaugural David S. Ruder Luncheon Address
- M&A Trends and Developments
- ESG Disclosures 2.0: Their Time Has Come
- Corporate Governance Developments: Proxy Reform, Shareholder Proposals, and Rule 10b5-1 Plans
- Cocktails & Conversation at the Del

Wednesday, January 26

Updates from SEC Senior Staff: Division of Enforcement and Office of the General Counsel
- Ethics: Managing Risks in a Challenging Transaction
- SEC Enforcement and Investigations
- Securities Class Action and Shareholder Litigation: Key Developments and Trends – Views from the Plaintiff and Defense Sides
- Everything You Always Wanted to Know About Securities Laws but Were Never Given the Chance to Ask...

AGENDA AS OF 11.3.2021
11:45 a.m.–12:45 p.m. PST | Break for Lunch in Crown Room

12:45–2 p.m. PST | Developments in Stakeholder Governance: When the Purpose of a Corporation Goes Beyond Engaging in “Any Lawful Act or Activity”

- Mission-oriented IPO companies embrace PBC form
- Large Cap resistance to PBC conversion shareholder proposals
- Bespoke approaches to stakeholder governance
- Investor views on PBCs and stakeholder governance
- Fiduciary duties in the age of stakeholder governance
- Meeting the growing demand: an efficient and effective approach to EESG/Caremark

SESSION CHAIR
Sarah Solum, Freshfields Bruckhaus Deringer LLP, Silicon Valley, CA

PANELISTS
Richard Baer, Chief Legal Officer, Airbnb, Inc., San Francisco
Celeste Ferber, Vice President, Legal, Zymergen, Inc., Emeryville, CA
Scott Siamas, Senior Vice President & Assistant General Counsel, Corporate, Securities & Global Governance, Salesforce, Inc., San Francisco
Leo Strine Jr., Wachtell, Lipton, Rosen & Katz, New York City

2–2:15 p.m. PST | Break

2:15–3:30 p.m. PST | Capital Markets: Private Company Financing

- Crossover fund requirements in late-stage financings
- Trends in ESG financing terms
- Structuring employee liquidity programs
- SPVs and other investment fund structures

SESSION CHAIR
Allison Spinner, Wilson Sonsini Goodrich & Rosati, Palo Alto, CA

PANELISTS
John Bautista, Orrick, Herrington & Sutcliffe LLP, San Francisco
Katherine Duncan, Fenwick & West LLP, Seattle
Stephan Eberle, General Counsel & Head of Limited Partner Relations, Scale Venture Partners, Foster City, CA

3:30–3:45 p.m. PST | Break

3:45–5 p.m. PST | Capital Markets for Reporting Companies

- Which financing alternative is right for you? Debt or equity?
- Seasoned insights: exploring the latest trends shaping the primary and secondary offerings markets
- Financial statement requirements in securities offerings and how they translate in practice, including flash numbers, non-GAAP financial metrics and pro forma financials
- Demystifying non-GAAP: recommendations for public companies, covering SEC responses to improper use of non-GAAP financial measures, and processes for disclosing key performance indicators
- What’s trending: assessing and disclosing the evolving impact of COVID-19 on offerings

SESSION CHAIR
Rick Kline, Latham & Watkins LLP, Menlo Park, CA

PANELISTS
Jeffrey Karpf, Cleary Gottlieb Steen & Hamilton LLP, New York City
Charlie Kim, Cooley LLP, San Diego
Thomas Yang, Managing Director & Associate General Counsel, Bank of America Corporation, New York City

5:30–7 p.m. PST | Cocktails & Conversation at the Del

TUESDAY, JANUARY 25

8–9 a.m. PST | Updates from SEC Senior Staff: Division of Corporation Finance

SPEAKER
Renee Jones, Director, Division of Corporation Finance, U.S. Securities and Exchange Commission, Washington, DC

MODERATOR
Meredith Cross, Wilmer Cutler Pickering Hale and Dorr LLP, New York City

9–9:15 a.m. PST | Break

9:15–10:30 a.m. PST | Recurring Disclosure Challenges

- Complying with the new MD&A rules: What’s truly different?
- Transitioning ESG disclosures to ’34 Act reports
- “Information bundling”
- Updating cybersecurity disclosures
- Loss contingencies
- Human capital disclosures – learning from year one
10:30–10:45 a.m. PST | Break

10:45 a.m.–12:10 p.m. PST | Accounting and Auditing in 2022: The Challenges Continue

- SEC developments: from new leadership to what accounting comments to expect
- Performance measures and non-GAAP disclosures: still a focus
- Controls everywhere: remote workforce, ESG metrics, non-GAAP, cyber incidents, performance metrics
- New faces and new priorities at the PCAOB?
- FASB update: what’s on the horizon, including (maybe) the return of goodwill amortization
- Accounting for cryptocurrency investments

SESSION CHAIR
John White, Cravath, Swaine & Moore LLP, New York City

PANELISTS
Karen Garnett, Proskauer Rose LLP, Washington, DC
Mark Kronforst, Partner, Professional Practice, EY, Washington, DC
Lindsay McCord, Chief Accountant, Division of Corporation Finance, U.S. Securities and Exchange Commission, Washington, DC
Amie Thuener, Vice President, Chief Accounting Officer, Alphabet Inc., Redwood City, CA

12:10–1:25 p.m. PST | Inaugural David S. Ruder Luncheon Address

SPEAKER
Kathaleen McCormick, Chancellor, Delaware Court of Chancery, Willmington, DE

1:25–1:40 p.m. PST | Break

1:40–2:55 p.m. PST | M&A Trends and Developments

- M&A trends in 2021/2022 and the state of the M&A marketplace
- Regulatory issues in M&A deals, including the expanding role of CFIUS in cross-border inbound M&A transactions
- When worlds collide: PE sellers vs. serial strategic buyers

SESSION CHAIR
Richard Climan, Hogan Lovells US LLP, Silicon Valley, CA
2:55–3:25 p.m. PST | Break – Ice Cream Social

3:25–4:25 p.m. PST | ESG Disclosures 2.0: Their Time Has Come
- Why ESG information matters and how it is used – investor perspectives
- Key elements of leading ESG programs from the inside – how to do a materiality analysis, how to choose an ESG standard, and how to gather and prepare ESG disclosures
- Current state of affairs – reporting standards, SEC developments, global developments in ESG governance and disclosures

SESSION CHAIR
Keir Gumbs, Chief Legal Officer, Broadridge Financial Solutions, Inc., Washington, DC

PANELISTS
Melissa Campbell Duru, Covington & Burling LLP, Washington, DC
Thomas Kamei, Executive Director, Investor, Counterpoint Global, Morgan Stanley Investment Management, San Francisco
Marian Macindoe, Head of ESG Strategy & Engagement, Uber Technologies, Inc., San Francisco
Marvin Smith, Director of Research, Market Engagement, Value Reporting Foundation, San Francisco invited

4:25–5:40 p.m. PST | Corporate Governance Developments: Proxy Reform, Shareholder Proposals, and Rule 10b5-1 Plans
- Updates on the SEC’s proxy rules reforms – universal proxy, proxy voting advice, & Rule 14a-8
- Shareholder proposals trends and developments
- Impact of potential Rule 10b5-1 amendments and current market trends
- Re-proposed rulemaking on claw-backs

SESSION CHAIR
Brian Breheny, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC

PANELISTS
Lillian Brown, Wilmer Cutler Pickering Hale and Dorr LLP, Washington, DC
Abe Friedman, Head of PJT Camberview, PJT Partners, Inc., San Francisco
Irving Gomez, Vice President, Corporate and Securities, Compliance, and Associate General Counsel, PagerDuty, Inc., San Francisco
Nabanita Chaterjee Nag, General Counsel, Corporate, Norfolk Southern Corporation, Atlanta

6–7:30 p.m. PST | Cocktails & Conversation at the Del
8–9 a.m. PST | Updates from SEC Senior Staff: Division of Enforcement and Office of the General Counsel

**SPEAKERS**

Dan Berkovitz, General Counsel, U.S. Securities and Exchange Commission, Washington, DC

Gurbir Grewal, Director, Division of Enforcement, U.S. Securities and Exchange Commission, Washington, DC

**MODERATOR**

Dixie Johnson, Institute Vice Chair, King & Spalding LLP, Washington, DC

9–9:15 a.m. PST | Break

9:15–10:15 a.m. PST | Ethics: Managing Risks in a Challenging Transaction

• The specter of severe claims against lawyers
• Risks in a difficult transactional due diligence
• Fulfilling Rule 1.4 communication obligations with a “get the deal done” client

**SESSION CHAIR**

Karl Groskaufmanis, Fried, Frank, Harris, Shriver & Jacobson LLP, Washington, DC

**PANELISTS**

Martin Checov, O’Melveny & Myers LLP, San Francisco

Laura Lin, Munger Tolles & Olson LLP, San Francisco

Additional panelist to be announced

10:15–10:30 a.m. PST | Break

10:30–11:45 a.m. PST | SEC Enforcement and Investigations

• EPS and other recent enforcement initiatives
• Cybersecurity and managing disclosure issues
• ESG and forward looking statements
• Whistleblowers – managing the situation
• Enforcement sanctions and waivers in the new administration
• Insider trading, Reg FD, perks, and other hot topics

**SESSION CHAIR**

Joan McKown, Jones Day, Washington DC

**PANELISTS**

Robert Cohen, Davis Polk & Wardwell LLP, Washington DC

Elaine Greenberg, Greenberg Traurig, LLP, Washington, DC
11:45 a.m.–12 p.m. PST | Break

12–1:15 p.m. PST | Securities Class Action and Shareholder Litigation: Key Developments and Trends – Views from the Plaintiff and Defense Sides

• Securities Fraud Class Action Update: class certification after Goldman Sachs Group, Inc. v. Arkansas Teacher Retirement System
• ‘33 Act Litigation Update: state court litigation, federal forum provisions, and other trends
• Merger and shareholder derivative litigation: developments under Section 14(a), as well as Delaware law, ESG-driven cases, and other trends
• SPAC Litigation: key developments in an important emerging area
• Practical perspectives on valuing, handling, and resolving securities litigation from the plaintiff and defense perspectives

SESSION CHAIR
Adam Hakki, Shearman & Sterling LLP, New York City

PANELISTS
Sara Brody, Sidley Austin LLP, San Francisco
John Clarke Jr., DLA Piper LLP (US), New York City
Darren Robbins, Robbins Geller Rudman & Dowd LLP, San Diego
Jeffrey Scott, Sullivan & Cromwell LLP, New York City

1:15–1:30 p.m. PST | Break for Box Lunch

1:30–2:30 p.m. PST | Everything You Always Wanted to Know About Securities Law but Were Never Given the Chance to Ask…

a tribute to Marty Dunn

SESSION CHAIR
David Lynn, Morrison & Foerster LLP, Washington, DC

PANELISTS
Lillian Brown
Dennis Garris, Alston & Bird LLP, Washington DC
Keir Gumbs
Scott Lesmes, Morrison & Foerster LLP, Washington, DC

2:30 p.m. PST | Institute Concludes