

December 14, 2017

APPLICATIONS MUST BE RECEIVED BY January 16, 2018

The Annual Seminar of the Financial Lawyers Conference for 2018 will take place at Ojai Valley Inn & Spa, Ojai, over the weekend of March 2-4, 2018. The topic of this year's seminar is:

FLC BANKRUPTCY LAW SEMINAR

The 2018 Seminar will be led by Robert K. Rasmussen, Professor of Law at the USC Gould School of Law. Professor Rasmussen is the J. Thomas McCarthy Trustee Chair in Law and Political Science and former Dean of the USC Gould School of Law (2007-2015). His scholarly expertise focuses on the interaction of market forces and corporate reorganization law, and his most recent work addresses fundamental changes in corporate reorganization practice.

About three weeks before the seminar, the FLC will email attendees the written course materials including the discussion questions and problems that will form the basis for the seminar discussions, as well as assigning each attendee to a specific issue. The topics for the seminar are expected to include:

1. *FTI Consulting*, renewed attacks on leveraged buyouts and the safe harbor provision of Section 546(e).
2. *Till's* application in Chapter 11 in light of the Second Circuit's recent decision in *Momentive*.
3. The circuit split between the Second and Third Circuits regarding make-whole provisions – next stop the Supreme Court?
4. *Millennium Broadcasting*, the future of non-consensual third-party releases, and the extent of “derivative” claims in debtor-releases
5. Duties to other creditors and minority rights under credit agreements, intercreditor agreements and related documents – J Crew, NYDJ and other transactions
6. Is voting designation a reality in a restructuring? Can creditors with multiple interests vote all interests in alignment with their overall economic position, or do they risk vote designation if they do not look at each holding separately? What if claims are purchased solely to defeat an action that is in the interest of that class?
7. Do we need a new sheriff to police the restructuring process? The challenges of cross-holdings in debt restructuring and bankruptcy. The empty creditor problem, and how do you do a deal when you don't know someone's economic interest?

Because the seminar materials will be distributed via email, please be sure to provide your email address on your application. Upon written request, the FLC will also provide hard copies for anyone who would prefer that method of distribution.

The weekend will include approximately eleven hours of roundtable discussion, which has been approved for Minimum Continuing Legal Education credit by the State Bar of California.

The seminar will be held at the:

OJAI VALLEY INN & SPA
905 Country Club Road
Ojai, California 93023

Located 3 miles from the border of Los Padres National Forest and 18 miles from Ventura, this upscale Spanish hacienda-style inn and spa dates to 1934. The posh, contemporary rooms, many with fireplaces and private balconies, have luxe linens and flat-screen TVs with DVD players. Amenities include a spa, golf course, several different bars and restaurants, tennis courts, bike rentals, a driving range and putting green and access to the fitness center. The quaint ranch town is within walking distance with shops, restaurants and local wineries to explore.

The Financial Lawyers Conference is making comprehensive arrangements for fine dining and entertainment throughout the seminar weekend. Friday evening will feature a cocktail reception and a buffet dinner, followed by conversation, socializing, poker and games in the hospitality suite. Both a buffet breakfast and lunch will be served on Saturday. On Saturday evening, the FLC will host a cocktail reception, followed by FLC's traditional awards dinner—and, after that, more conversation, socializing, poker and games.

Attendees and guests will have free time Saturday afternoon with the option of participating in group activities, including FLC's annual golf tournament,¹ private group wine tasting,² indulging in the spa and fully equipped fitness center, exploring the local shops, or simply lounging at the pools or strolling the property.

On Saturday morning, spouses and other guests will have the additional option of participating in a private group Beekeeping and Honey Tasting Experience.³ We require that you pre-register your guests (on the enclosed Application) if they intend to participate in these optional activities to enable us

¹ Greens fees for the golf tournament, paid separately by participants, will be \$150.00. Skill, however, is not required.

² Group Wine Tasting in Downtown Ojai at The Ojai Vineyards, paid separately by participants, will be \$25.

³ Cost of the optional Beekeeping and Honey Tasting experience for spouses/guests is \$125.

to gauge demand.

The FLC’s policy on attendance by children is described in the rules established by the Board of Governors (the “Rules”). Childcare and babysitting arrangements can be made directly through the hotel concierge.

The preliminary schedule for the seminar weekend is as follows:

FRIDAY 03/02/18	1:30 pm – 5:30 pm	SEMINAR
	6:00 pm – 7:00 pm	Hosted Cocktail Party
	7:00 pm – 9:30 pm	Buffet Dinner
	9:30 pm – 11:45 pm	Conversation, Socializing, Poker, and Games
SATURDAY 03/03/18	7:00 am – 9:00 am	Buffet Breakfast
	8:00 am – 12:00 noon	SEMINAR
	8:00 am – 1:00 pm	Beekeeping and Honey Tasting Experience (Optional Event for Spouses/Guests)
	12:00 noon – 1:30 pm	Buffet Lunch
	1:00 pm – 5:00 pm	Free Time, Annual FLC Golf Tournament, Wine Tasting, Pools, and Other
	6:30 pm – 7:30 pm 7:30 pm – 9:30 pm	Hosted Cocktail Party Dinner and Award Presentations
9:30 pm - 11:45 pm	Conversation, Socializing, Poker, and Games	
SUNDAY 03/04/18	8:00 am – 10:00 am	Buffet Breakfast, Including Traditional FLC Lox and Bagels
	9:00 am – 12:00 noon	SEMINAR
	12:00 noon	Check Out (Late Check Out Upon Request)

Check-in time is 4 pm, although some rooms may be available earlier.
Luggage storage will be provided in the lobby.

The standard registration fee for the seminar is **\$2,250 for an individual or \$2,650 per couple**. The registration fee for optional early arrival on Thursday, March 1, 2018, is \$2,650 per individual or \$3,050 per couple. The registration fee includes the educational program and materials; room and tax; in-room coffee/tea; hosted cocktail receptions on Friday and Saturday evenings; dinners on Friday and Saturday; buffet breakfasts on Saturday and Sunday; buffet lunch on Saturday; three seminar breaks with snacks and beverages; and nightly hospitality suites on Friday and Saturday. There will be an \$85 registration fee for each child aged three through twelve who will be attending one or more of the three meals that are open to children (Saturday breakfast, Saturday lunch, and Sunday breakfast). Incidental charges (such as room service, mini bar charges, hotel restaurants and bars, gift shop purchases, greens fees for Saturday's golf tournament, bike tour, wine tasting, wreath making, extracurricular activities and spa fees) will be charged to the attendees.

If the seminar is oversubscribed attendance will be determined by the Rules.

Please note that once an application is submitted, it may not be withdrawn. Refunds will be subject to paragraph 7 of the Rules.

Please complete the enclosed Application and mail it, together with your check or completed credit card authorization and information, to Jenny Weston-Newman, Financial Lawyers Conference, 8033 W Sunset Blvd, #369, Los Angeles, CA 90046. Alternatively, you may deliver the application, together with your signed credit card information, by facsimile to Financial Lawyers Conference at (310) 868-0111.

APPLICATIONS MUST BE RECEIVED BY JANUARY 16, 2018.

We look forward to seeing you at the seminar. This is sure to be an educational, fulfilling and enjoyable weekend!

Very truly yours,

Ted A. Dillman
Vice President and Seminar Chair