Recordings and Course Material from the
EXECUTIVE COMPENSATION NATIONAL INSTITUTE

Note this digital set does not qualify for CLE.

THURSDAY • NOVEMBER 7, 2019

8:00-8:30  REGISTRATION AND NETWORKING CONTINENTAL BREAKFAST

8:30-9:20  OPTIONAL SESSION: GETTING ORIENTED IN EXECUTIVE COMPENSATION
The fundamentals of executive compensation including governance, accounting, litigation, and relevant tax rules and codes will be explained in order for those less experienced in the field to get the most out of the rest of the program.
Speaker:  Joshua M. Miller, Proskauer Rose LLP

9:20-9:30  THE FUNDAMENTALS OF EXECUTIVE COMPENSATION
The fundamentals of executive compensation including governance, accounting, litigation, and relevant tax rules and codes will be explained in order for those less experienced in the field to get the most out of the rest of the program.
Speaker:  Joshua M. Miller, Proskauer Rose LLP

9:30-10:20  CLAWBACKS
An evolving best practice in today’s world of corporate governance is that companies maintain strong claw back policies in order to mitigate potential financial and reputational harm to the organization. This session will highlight and analyze the benefits and risks to both companies and executives for companies that implement such policies, and those that don’t.
Moderator:  Robert J. Neis, Eversheds Sutherland (US) LLP
Speakers:  Yonat Assayag, ClearBridge Compensation Group
          Steven Seelig, Willis Towers Watson

10:20-10:35  MORNING BREAK

10:35-11:25  ACCOUNTING DEVELOPMENTS AFFECTING COMPENSATION
We will address recent financial accounting developments that may impact plan design and operation, as well as the administration of executive and equity compensation arrangements
• Changes in revenue recognition and the impact on measurements tied to the Income Statement
• Accounting changes affecting nonemployee equity awards, consolidations, earnings per share, income tax accounting, equity plan modifications, and the treatment of equity awards with both service and performance targets
• Recent developments in executive and equity compensation, such as clawbacks, changes to Section 162(m), and the use of performance awards raise a number of issues that may impact the company’s financial statements
Moderator:  Andrew C. Liazos, McDermott Will & Emery LLP
Speaker:  Alan A. Nadel, Strategic Apex Group LLC
11:25-12:15  **IMPLICATIONS OF TAX REFORM FOR EXECUTIVE COMPENSATION: 162(m)**
This session will cover the changes to 162(m) made by the Tax Cuts and Jobs Act and related guidance issued by the Treasury Department and IRS, including proposed regulations [if available]. Panelists will discuss grandfathered arrangements, changes to the definition of covered employees, and the elimination of the performance-based exception to the 162(m) deductibility limits for public companies.

**Moderator:** Robert J. Neis, Eversheds Sutherland (US) LLP

**Speakers:**
- Ilya Enkishev, Associate Chief Counsel (Employee Benefits), Employee Benefits, Exempt Organizations, and Employment Taxes, Office of Chief Counsel, Internal Revenue Service
- Stephen LaGarde, Ernst & Young, LLP
- Stephen Tackney, Deputy Associate Chief Counsel (Employee Benefits), Employee Benefits, Exempt Organizations, and Employment Taxes, Office of Chief Counsel, Internal Revenue Service *(Invited)*
- Carol A. Weiser, Benefits Tax Counsel, Office of Benefits Tax Counsel, U.S. Department of the Treasury *(Invited)*

12:15-1:30  **LUNCH (on your own)**

1:30-2:20  **PRIVATE COMPANY LIQUIDITY TRANSACTIONS FOR FOUNDERS AND EMPLOYEES**
This panel will address the tax, accounting, securities law and corporate issues that arise when companies offer founders and employees opportunities to participate in liquidity programs and tender offers.

**Moderator:** Robert J. Neis, Eversheds Sutherland (US) LLP

**Speakers:**
- Grace Melton, Deloitte LLP
- Scott P. Spector, Fenwick & West LLP

2:20-3:10  **IMPLICATIONS OF TAX REFORM FOR HIGHLY PAID EMPLOYEES OF TAX EXEMPTS AND GOVERNMENT ENTITIES: Section 4960**
This session will address Section 4960, added by tax reform legislation, which imposes an excise tax on certain compensation paid to highly compensated employees of tax exempt organizations and government entities. The panel will discuss guidance issued by the Treasury Department and IRS on this section, including proposed regulations [if available], and will focus on the practical issues faced by tax exempt and governmental employers in applying this provision.

**Moderator:** Robert J. Neis, Eversheds Sutherland (US) LLP

**Speakers:**
- Helen H. Morrison, Ernst & Young
- John B. Richards, Senior Technician Reviewer, Executive Compensation, Employee Benefits, Exempt Organizations, and Employment Taxes, Office of Chief Counsel, Internal Revenue Service *(Invited)*
- Amber Salotto, Attorney Advisor, U.S. Department of the Treasury, *(Invited)*
- Stephen Tackney, Deputy Associate Chief Counsel, Employee Benefits, Exempt Organizations, and Employment Taxes, Office of Chief Counsel, Internal Revenue Service *(Invited)*

3:10-3:25  **AFTERNOON BREAK**

3:25-4:15  **GENDER PAY GAP**
Pay equity is hitting board rooms, shareholder agendas, and talent strategy plans. Companies are studying and addressing the underlying issue of diversity and inclusion more than ever and Committees understand the broader issues of culture and leadership development. With the long
run objective of a more diverse and inclusive talent strategy, this panel will discuss how leading companies currently study pay equity, report on pay equity, and initiate solutions to achieve equal pay for equal work, including HR and compensation processes.

**Moderator:** Martha N. Steinman, Hogan Lovells US LLP  
**Speakers:** Melissa Burek, Compensation Advisory Partners LLC  
Takis Makridis, Equity Methods

### 4:15-5:05 EMPLOYMENT AGREEMENTS
Topics to be covered will include:
- Impact of 162(m) changes in structuring employment agreements
- Severance protection for performance based awards
- Approaches to mitigate golden parachute exposure
- Structuring clawback clauses
- Key 409A provisions

**Moderator:** Andrew C. Liazos, McDermott Will & Emery LLP  
**Speakers:** Adam Faber, Faber Eubanks LLC  
Henry I. Morgenbesser, Katzke & Morgenbesser LLP

### 5:05-5:20 QUESTIONS AND ANSWERS

### 5:20 ADJOURN

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### FRIDAY • NOVEMBER 8, 2019

#### 8:00-8:30 REGISTRATION AND NETWORKING CONTINENTAL BREAKFAST (Non-CLE)

#### 8:30-8:40 OVERVIEW OF DAY TWO

*Program Co-Chairs*
- Andrew C. Liazos, McDermott Will & Emery LLP
- Robert J. Neis, Eversheds Sutherland (US) LLP
- Martha N. Steinman, Hogan Lovells US LLP

#### 8:40-9:30 PERFORMANCE PLAN DESIGN
This session will cover the changes to 162(m) made by the Tax Cuts and Jobs Act and related guidance issued by the Treasury Department and IRS, including proposed regulations [if available]. Panelists will discuss grandfathered arrangements, changes to the definition of covered employees, and the elimination of the performance-based exception to the 162(m) deductibility limits for public companies.

**Moderator:** Andrew C. Liazos, McDermott Will & Emery LLP  
**Speakers:** Terry Adamson, ClearBridge Compensation  
Bindu M. Culas, Frederic W. Cook & Co Inc.

#### 9:30-10:20 PROXY STATEMENT TRENDS
This session will cover takeaways from the most recent proxy season, including the first pay ratio disclosures. Also included will be a discussion of what to anticipate as key issues for the upcoming proxy season and how to best prepare to address them.

**Moderator:** Martha N. Steinman, Hogan Lovells US LLP  
**Speaker:** Mark A. Borges, Compensia, Inc.

#### 10:20-10:35 MORNING BREAK

#### 10:35-11:25 THE SEC SPEAKS
This session will discuss response to the SEC’s concept release seeking comment on possible changes to the compensatory exemption provided by Securities Act Rule 701 and the registration requirements on Form S-8 as well as practical securities issues that arise with respect to compensation arrangements including under current Securities Act Rule 701 and with registration on Form S-8. The session will also address certain practical securities issues that arise under S-K 402 and Item 10 of Schedule 14A with respect to compensation disclosure in proxy statements.

**Moderator:** Robert J. Neis, Eversheds Sutherland (US) LLP  
**Speakers:**  
- Susan J. Daley, Perkins Coie LLP  
- Anne M. Krauskopf, Senior Special Counsel, Office of Chief Counsel, Division of Corporation Finance, U.S. Securities and Exchange Commission (Invited)

### 11:25-12:15 FRINGE BENEFITS AFTER TAX REFORM

This panel will explore the changes made by the tax reform legislation to transportation benefits, moving expenses, meals and entertainment and employee achievement awards as well as the new employer paid leave credit. Panelists will discuss the guidance published by the Treasury Department and IRS on these issues, focusing on the practical implications for employers and employees.

**Moderator:** Robert J. Neis, Eversheds Sutherland (US) LLP  
**Speakers:**  
- Anne G. Batter, Baker & McKenzie LLP  
- Lynne A. Camillo, Branch Chief, Employment Tax Branch 2, Internal Revenue Service, Office of Chief Counsel, Internal Revenue Service (Invited)  
- Deena M. Devereux, Senior Technician Reviewer Branch 7, Income Tax and Accounting, Office of Chief Counsel, Internal Revenue Service (Invited)  
- Veena K. Murthy, Legislation Counsel, Joint Committee on Taxation, U.S. Congress  
- Mikhail Zhidkov, Attorney Advisor, Internal Revenue Service (Invited)

### 12:15-1:35 LUNCHEON ADDRESS

Drew Crouch, Senior Tax and ERISA Counsel, Senate Finance Committee (Invited)

### 1:35-2:25 DIRECTOR AND EXECUTIVE COMPENSATION LITIGATION

This session will cover the latest developments and trends in litigation with respect to director and executive compensation litigation.

**Moderator:** Andrew C. Liazos, McDermott Will & Emery LLP  
**Speaker:** Andrew M. Johnston, Morris Nichols Arsht & Tunnell

### 2:25-3:15 HOT TOPICS IN MERGERS & ACQUISITIONS

This session will address topics of current interest and special challenges in M&A transactions, including the continuing complexity under Section 409A of restructuring executive compensation arrangements and equity compensation.

**Moderator:** Andrew C. Liazos, McDermott Will & Emery LLP  
**Speakers:**  
- Gerald Audant, Fenwick & West LLP  
- Renata J. Ferrari, Ropes & Gray LLP

### 3:15-3:30 AFTERNOON BREAK

### 3:30-4:30 ETHICAL CONSIDERATIONS: FROM THE C-SUITE TO THE BOARDROOM

This session will cover a number of important ethics topics, including:

- Identifying the client and clarifying the representation  
- Corporate governance, practices and conflicts  
- Overview of relevant ABA Model Rules of Professional Conduct

**Moderator:**  
**Speaker:** Martha N. Steinman, Hogan Lovells US LLP  
**Speaker:** Andrew L. Oringer, Dechert LLP
THE VIEW FROM ISS
This session will cover takeaways from the most recent proxy season, including equity plan approval issues, the second round of pay ratio disclosures and developments in director compensation. Also included will be a discussion of what to anticipate as key issues for the upcoming proxy season and how to best prepare to address them.

Moderator/ Speaker: Martha N. Steinman, Hogan Lovells US LLP
Speaker: Rachel Hedrick, Institutional Shareholder Services (ISS)

QUESTIONS AND ANSWERS

ADJOURN

NATIONAL INSTITUTE FACULTY

Terry Adamson, ClearBridge Compensation Group, New York, NY

Yonat Assayag, ClearBridge Compensation Group, New York, NY

Gerald Audant, Fenwick & West LLP, San Francisco, CA

Anne G. Batter, Baker & McKenzie LLP, Washington, DC

Mark A. Borges, Compensia, Inc, Washington, DC


Melissa Burek, Compensation Advisory Partners LLC, New York, NY

Lynne A. Camillo, Branch Chief, Employment Tax Branch 2, Office of Chief Counsel, Internal Revenue Service, Washington, DC

Bindu M. Culas, Frederic W. Cook & Co Inc., New York, NY

Susan J. Daley, Perkins Coie LLP, Chicago, IL

Deena M. Devereux, Senior Technician Reviewer Branch 7, Income Tax and Accounting, Office of Chief Counsel, Internal Revenue Service, Washington, DC

Ilya Enkishev, Associate Chief Counsel (Employee Benefits), Employee Benefits, Exempt Organizations, and Employment Taxes, Office of Chief Counsel, Internal Revenue Service, Washington, DC

Adam Faber, Faber Eubanks LLC, New York, NY

Renata J. Ferrari, Ropes & Gray LLP, Boston, MA

Rachel Hedrick, Institutional Shareholder Services (ISS), Rockville, MD

Andrew M. Johnston, Morris Nichols Arsht & Tunnell, Wilmington, DE

Anne M. Krauskopf, Senior Special Counsel, Office of Chief Counsel, Division of Corporation Finance, U.S. Securities and Exchange Commission, Washington, DC
Stephen LaGarde, Ernst & Young, LLP, Washington, DC

Andrew C. Liazos, Program Co-Chair, McDermott Will & Emery LLP, Boston, MA

Takis Makridis, Equity Methods, Scottsdale, AZ

Grace Melton, Deloitte LLP, Washington, DC

Joshua M. Miller, Proskauer Rose LLP, Washington, DC

Henry I. Morgenbesser, Katzke & Morgenbesser, New York, NY

Helen H. Morrison, Ernst & Young LLP, Washington, DC

Veena K. Murthy, Legislation Counsel, Joint Committee on Taxation, U.S. Congress, Washington, DC

Alan A. Nadel, Strategic Apex Group LLC, New York, NY

Robert J. Neis, Program Co-Chair, Eversheds Sutherland (US) LLP, Washington, DC

Andrew L. Oringer, Dechert LLP, New York, NY

John B. Richards, Senior Technician Reviewer, Executive Compensation, Employee Benefits, Exempt Organizations, and Employment Taxes, Office of Chief Counsel, Internal Revenue Service, Washington, DC

Steven Seelig, Willis Towers Watson, Arlington, VA

Amber Salotto, Attorney Advisor, U.S. Department of the Treasury, Washington, DC

Scott P. Spector, Fenwick & West LLP, Mountainview, CA

Martha N. Steinman, Program Co-Chair, Hogan Lovells US LLP, New York, NY

Stephen Tackney, Deputy Associate Chief Counsel (Employee Benefits), Tax Exempt and Government Entities, Office of Chief Counsel, Internal Revenue Service, Washington, DC

Carol A. Weiser, Benefits Tax Counsel, Office of Benefits Tax Counsel, U.S. Department of the Treasury, Washington, DC (Invited)

Mikhail Zhidkov, Attorney Advisor, Internal Revenue Service, Washington, DC