The 32nd Annual National Institute on

Executive Compensation

November 8-9, 2018

Hogan Lovells US LLP

555 13th Street, NW, Washington, DC 20004

Early Bird Registration Deadline: October 11
Hotel Registration Deadline: October 11

Register Online: www.americanbar.org/jceb

(202) 662-8641
EXECUTIVE COMPENSATION
NATIONAL INSTITUTE

AGENDA

THURSDAY • NOVEMBER 8, 2018

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 WELCOMING REMARKS AND OVERVIEW OF DAY ONE
Program Co-Chairs:
Andrew C. Liazos, McDermott Will & Emery LLP
Martha N. Steinman, Hogan Lovells US LLP

9:30-10:20 CLAWBACKS
Best practice in today’s world of corporate governance requires 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 when companies implement such policies.
Moderator: Martha N. Steinman, Hogan Lovells US LLP
Speakers: Yonat Assayag, ClearBridge Consulting
Scott P. Spector, Fenwick & West LLP

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 the administration of executive and equity compensation arrangements
• New rules on revenue recognition may affect incentive and equity-based programs
• Other accounting changes affecting nonemployee equity awards, consolidations, earnings per share, separate private company rules, income tax accounting, equity plan modifications, and the treatment of equity awards with both service and performance targets may impact equity compensation
• Recent developments in executive and equity compensation, such as clawbacks, changes to Section 162(m), and the growing use of performance awards raise a number of accounting issues
Moderator: Martha N. Steinman, Hogan Lovells US 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 the recent guidance issues by the IRS. Panelists will discuss grandfathered arrangements and the implications of the elimination of the performance-based exception to the 162(m) deductibility limits for executive compensation arrangements in public companies.
12:15-1:30  **LUNCH (on your own)**

1:30-2:20  **EQUITY AWARDS AFTER TAX REFORM**
This session will address the impact of the tax reform legislation on equity compensation. Including new Section 83(i), added by the tax reform legislation, which provides for deferral of tax on the exercise of certain stock options and restricted stock units in privately held corporations. Panelists also will discuss other implications of tax reform on equity compensation, including the potential for an increased interest in the use of incentive stock options.

**Moderator:**  Martha N. Steinman,  *Hogan Lovells US LLP*

**Speakers:**
- Daniel L. Hogans,  *Groom Law Group*
- Stephen LaGarde,  *Attorney-Adviser, U.S. Department of the Treasury*
- Stephen Tackney,  *Deputy Associate Chief Counsel (Employee Benefits), Tax Exempt and Government Entities, Office of Chief Counsel, Internal Revenue Service*

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 cover the legal requirements and the practical issues that will be faced by tax exempt and governmental employers in applying this provision.

**Moderator:**  Andrew C. Liazos,  *McDermott Will & Emery LLP*

**Speakers:**
- Kurt L.P. Lawson,  *Hogan Lovells US LLP*
- Veena K. Murthy,  *Legislation Counsel, Joint Committee on Taxation, U.S. Congress*

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

3:25-4:15  **PAY RATIO – LOOKING BACK, LOOKING FORWARD**
The first season of reporting under the SEC CEO pay ratio rules has been completed. This session will address observations and lessons learned from the first reporting season and how companies and their advisors should prepare for future reporting.

**Moderator:**  Andrew C. Liazos,  *McDermott Will & Emery LLP*

**Speaker:**  Steven Seelig,  *Willis Towers Watson*

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:**
- Evan A. Belosa,  *McDermott Will & Emery LLP*
- Henry I. Morgenbesser,  *Katzke & Morgenbesser LLP*
FRIDAY • NOVEMBER 9, 2018

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

8:30-8:40  OVERVIEW OF DAY TWO
Program Co-Chairs
Andrew C. Liazos, McDermott Will & Emery LLP
Martha N. Steinman, Hogan Lovells US LLP

8:40-9:30  PERFORMANCE PLAN DESIGN
This session will cover things to consider when designing a performance plan, including the use of multiple performance measures and whether relative TSR is right or just an easy way out.
Moderator:  Andrew C. Liazos, McDermott Will & Emery LLP
Speakers:  Terry Adamson, Aon Equity and Governance Services
           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.

10:35-11:25  THE SEC SPEAKS
This session will discuss the SEC’s recently-published 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.
Moderator:  Martha N. Steinman, Hogan Lovells 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

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 practical implications for employers and employees and the special concerns for tax-exempt organizations.
Moderator:  Andrew C. Liazos, McDermott Will & Emery LLP
Speakers:  Lynne A. Camillo, Branch Chief, Employment Tax Branch 2, TEGE, Internal Revenue Service, Office of Chief Counsel
           Helen H. Morrison, Ernst & Young
12:15-1:35  **LUNCHEON ADDRESS**

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, including top hat litigation and the Yahoo case.
**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
**Speaker:** J. Mark Poerio, The Wagner Law Group

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

4:30-5:20  **THE VIEW FROM ISS**
This session will cover the latest policy positions and perspectives from ISS as companies consider their 2018 compensation plan designs and proxy disclosures.
**Moderator/Speaker:** Martha N. Steinman, Hogan Lovells US LLP
**Speaker:** John Roe, Institutional Shareholder Services (ISS)

5:20-5:30  **QUESTIONS AND ANSWERS**

5:30  **ADJOURN**

**NATIONAL INSTITUTE FACULTY**

**Terry Adamson**, Aon Equity and Governance Services, Radnor, PA

**Yonat Assayag**, ClearBridge Consulting, New York, NY

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

**Evan A. Belosa**, McDermott Will & Emery LLP, New York, NY

**Mark A. Borges**, Compensia, Inc., San Francisco, CA

NATIONAL INSTITUTE FACULTY (Continued)

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

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

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

Daniel L. Hogans, Groom Law Group, Washington, DC

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

Kurt L.P. Lawson, Hogan Lovells US LLP, Washington, DC

Stephen LaGarde, Attorney-Adviser, U.S. Department of the Treasury, Washington, DC

Andrew C. Liazos, McDermott Will & Emery LLP, Boston, MA

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

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

Helen H. Morrison, Ernst & Young, 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


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

J. Mark Poerio, The Wagner Law Group, Washington, DC

John Roe, Institutional Shareholder Services (ISS), Rockville, MD

Steven Seelig, Willis Towers Watson, Arlington, VA

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

Martha N. Steinman, 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, Deputy Benefits Tax Counsel, U.S. Department of the Treasury, Washington, DC
Who Should Attend? Any person who has occasion to address issues related to compensating senior corporate personnel including:

- In-house Corporate Counsel
- Benefits Specialists
- Private Practitioners
- Service Providers
- Compensation Managers and Consultants

What Unique Features Does This National Institute Offer?

- More than a “theory” seminar, you will hear from experienced lawyers who handle the biggest deals and how they incorporate innovative concepts into their successful practices.
- Receive immediate feedback to your questions.
- Experience the stories from behind the scenes and pick up the finer points to consider when designing and negotiating effective and customized compensation packages.
- Meet and network with government officials: find out why they take the positions they do on the latest controversial issues.

TUITION

Attend the two-day program, continental breakfast, and network with other registrants and faculty. Registrations must be postmarked, e-mailed or faxed by Thursday, October 11th to receive the Early Bird discount.

**Early Bird Registration — On or Before October 11**
- $1245 General Public
- $1195 ABA Member ($30 Savings—join a Section, and save even more!)
- $1145 Sponsoring Section Member ($65 Savings)

**Full Tuition — After October 11**
- $1295 General Public
- $1245 ABA Member ($35 Savings—join a Section, and save even more!)
- $1195 Sponsoring Section Member ($65 Savings)

**On-Site Tuition**
- $1345 General Public
- $1295 ABA Member ($100 Savings—join a Section, and save even more!)
- $1245 Sponsoring Section Member ($200 Savings)

**ADDITIONAL SAVINGS**

If three or more register from the same firm, one registrant will receive a $50 reduction in program tuition! Registrants will have access to the program website to download materials prior to the conference and any additional materials handed out on-site. Each registrant will also be eligible for MCLE accreditation within those states that require continuing legal education.
SCHOLARSHIPS
Scholarships to defray tuition expense for this program are available upon application, on a case-by-case basis. Preference will be given to full-time LL.B. candidates, public interest lawyers, government lawyers, full-time law professors, solo or small firm practitioners of limited means, and unemployed attorneys. To request an application or receive additional information, contact Karen Case at Karen.Case@americanbar.org or 202.662.8641. Scholarship applications must be received at least two weeks before the program start date. You will be notified prior to the program if your application is approved. A minimum fee may be charged on all approved scholarship applications to defray expenses. For programs with tuition costs over $500, qualifying attorneys will receive at least a 50% reduction in the course fees(s).

COMPLAINT RESOLUTIONS
Please call Karen Case at 202-662-8641.

CANCELLATIONS AND REFUND INFORMATION
Cancellations will be honored on the following basis:
• Until October 11th – 100% Refund minus $50 administrative fee*
• After October 11th** – No Refund

*Day of Cancellation is the day the cancellation is received by the ABA. It is calculated based on the number of ABA business days remaining before the National Institute.
**No refund will be made for cancellations received after October 11th; written confirmation of refund requests must be received within 14 days following the National Institute presentation. Substitute registrants for the Executive Compensation National Institute are welcome. Please contact Karen Case at 202.662.8641.

MCLE
The ABA directly applies for and ordinarily receives CLE credit for ABA programs in AK, AL, AR, AZ, CA, CO, CT, DE, GA, GU, HI, IA, IL, IN, KS, KY, LA, ME, MN, MS, MO, MP, MT, NH, NJ, NM, NV, NY, NC, ND, OH, OK, OR, PA, SC, TN, TX, UT, VT, VA, VI, WA, WI, and WV. These states sometimes do not approve a program for credit before the program occurs. This course is expected to qualify for 13.5 CLE credit hours (including 1.0 ethics hour) in 60-minute states, and 16.2 credit hours (including 1.2 ethics hours) in 50-minute states. This transitional program is approved for both newly admitted and experienced attorneys in NY. Attorneys may be eligible to receive CLE credit through reciprocity or attorney self-submission in other states. For more information about CLE accreditation in your state, contact Karen Case at 202.662.8676 or visit http://www.americanbar.org/cle/mandatory_cle.html.

CPE
The American Bar Association is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org.

Recommended CPE Credits and Fields of Study: Program attendees can earn up to 13 CPE credits in Professionalism fields of study (including 1.0 ethics). Prerequisites: None; Advanced Preparation: None; Program Level: Intermediate; Delivery Method: Group-Live.
HOTEL INFORMATION

DEADLINE FOR HOTEL RESERVATIONS: Thursday, October 11th

You may make hotel reservations at the JW Marriott Hotel, 1331 Pennsylvania Avenue, NW, Washington, DC 20004. A limited number of rooms have been set aside for National Institute registrants at $300 for single or double occupancy. All room rates are subject to city occupancy and sales tax. Unclaimed rooms will be released on Thursday, October 11th after which the hotel will accept reservations on a space and rate available basis only. All reservations must be guaranteed with a major credit card.

To register at the hotel, call 800-393-2503 or +1 202-393-2000. Be sure to mention the ABA Executive Compensation National Institute to receive the special discounted rate.

AIRLINE INFORMATION

With ABA Egencia, you can automatically obtain ABA negotiated airfare discounts for travel to the ABA Meetings. ABA Egencia enables you to purchase the best airfare at the time of booking, by providing you with the ability to search for and compare fares from virtually every airline serving the destination.

Reservations with ABA Egencia can be made online or offline. For offline reservations, call (877) 833-6285. ABA Egencia is available online via ABA Travel Services at https://www.americanbar.org/membership/aba_advantage_discounts/egencia.html.*

ABA airfare discounts on some carriers may also be obtained by purchasing your tickets under the ABA Discount Codes directly from the airline or through your travel agent.

American Airlines
ABA Discount only available at ABA Egencia at
https://www.americanbar.org/membership/aba_advantage_discounts/egencia.html

United Airlines
For ABA Meetings Only
Via Phone: 800-426-1122
Agreement Code: 633818 / Z Code: ZE6X

Discount available at www.united.com
Click All Search Options and enter Online Discount Code: ZE6X633818 in the Promotions and Certificates box.

Not for Leisure Travel

Delta Airlines
Via Phone: 800-328-1111
ABA File Global Meeting Code: NMR3V

Discount available at www.delta.com
Click Advance Search and enter Online Meeting Event Code: NMR3V in the Meeting Event Code

* A Travel Profile is required when booking airline reservations with Egencia, visit www.americanbar.org/travel for more information.

UNABLE TO ATTEND? CAN’T DECIDE WHICH SESSIONS TO ATTEND?

Course materials and digital audio sets (downloadable recordings) will be available for purchase approximately 4-6 weeks after the program. To pre-order the digital audio sets, visit the ABA web store.
Additional information is available by visiting the JCEB web site, www.americanbar.org/jceb or calling 202.662.8641.

SERVICES FOR PERSONS WITH DISABILITIES
If special arrangements are required, please contact Karen Case at 202.662.8641. Reasonable advance notice is requested.

ABA SPONSORING SECTIONS
Join one of these dynamic Sections, and become active in one of their employee benefit committees. Join the ABA and one or more of the Sections when registering for this program and save up to $200 on this program tuition.

☐ I am interested in becoming a member of the American Bar Association. Please send me information and membership forms.
☐ I am an ABA member but want a further reduction on my tuition for this program. Please enroll me into the Section(s) listed below; I've enclosed a separate check made payable to the ABA.

☐ Section of Business Law, $55  ☐ Section of Real Property, Trust & Estate Law, $70
☐ Section of Health Law, $50  ☐ Section of Labor and Employment Law, $75
☐ Section of Taxation, $75  ☐ Section of Tort Trial and Insurance Practice, $50

For more information or to register call (202) 662-8641 or email karen.case@americanbar.org

MARK YOUR CALENDAR AND CHECK OUR WEBSITE FOR UPCOMING PROGRAMS
www.americanbar.org/jceb/

October 10-12
National Institute on
ERISA BASICS
Chicago, IL

October 29-30
National Institute on
HEALTH AND WELFARE BENEFIT PLANS
Washington, DC
Please check here if you need CLE Credit in one of the following states:  DE  IL  NY  PA  TX  CPE

Name ____________________________________________ Organization ____________________________________________
Address ______________________________________________________________________________________________
City __________________________________ State __________________________ Zip ____________________________
E-mail ________________________________________________________________________________________________
Phone __________________________ Fax ____________________________

*Tax: DC residents add 5.75%, IL residents add 9.25%, before including domestic postage and handling charges. Price is subject to change after 11/1/2018.

CANCELLATION POLICY
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**“Day of Cancellation” is the day the cancellation is received, by telephone or in writing, by the ABA.
**No refunds will be made for cancellation requests received after October 11th; written confirmation of refund requests must be received within 14 days following the National Institute presentation.

SUBSTITUTE REGISTRANTS are welcome. Please contact Karen Case at 202-662-8641 or Karen.Case@americanbar.org.

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  ☐ Section of Business Law, $55
  ☐ Section of Labor and Employment Law, $50
  ☐ Section of Taxation, $65
  ☐ Section of Health Law, $50
  ☐ Section of Real Property, Trust and Estate Law, $70
  ☐ Section of Tort Trial and Insurance Practice, $50

EARLY BIRD REGISTRATION—On or Before October 11th
☐ $1245 General Public
☐ $1195 ABA Member
  ($50 Savings—join a Section, and save even more!)
  ABA # __________________________
☐ $1145 Sponsoring Section Member ($100 Savings)
  ABA # __________________________

FULL TUITION—After October 11th
☐ $1295 General Public
☐ $1245 ABA Member
  ($50 Savings—join a Section, and save even more!)
  ABA # __________________________
☐ $1195 Sponsoring Section Member ($100 Savings)
  ABA # __________________________

ON-SITE TUITION
☐ $1345 General Public
☐ $1295 ABA Member
  ($50 Savings—join a Section, and save even more!)
  ABA # __________________________
☐ $1245 Sponsoring Section Member ($100 Savings)
  ABA # __________________________

Two or more have registered with me; please apply the $50 tuition reduction to the tuition rate indicated.
Send me the Executive Compensation Podcast Download, (Podcast and course materials) at the special price of $620. Product Code: EB110818ECAUD.
Send me the JCEB calendar for upcoming Employee Benefits Programs.

TO REGISTER:
Online: http://www.americanbar.org/jceb (credit card only)
Mail: American Bar Association

ATTN: Service Center—Meeting/Event Registrations Department
Meeting Code: EB110818EC
321 N. Clark Street, Floor 16 Chicago, IL 60654

PAYMENT: Must include one of the following
☐ Check made payable to: American Bar Association – JCEB
☐ Credit Card: MasterCard, VISA, Discover or American Express

November 8-9, 2018
Hogan and Lovells US LLP, 555 13th Street, Washington, DC