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WHO CAN YOU TRUST? DATING GAMES IN THE
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Cancellation Policy: Cancellations will be accepted up to one (1) day prior to the seminar. Cancellations received after this time will incur a \$25 administration charge.

PLEASE RETURN TO:

Legal Professional Development Program

Faculty of Law, University of Sydney

173-175 Phillip Street, Sydney NSW 2000

(DX 983 SYDNEY)

Fax: (02) 9351 0200

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Sydney Law School offers Legal Professional Development seminars, courses and units of study in a range of subjects and modes, including intensive programs, seminars series and individual evening presentations.

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For further information please contact:

Legal Professional Development, Faculty of Law,
University of Sydney, 173-175 Phillip Street,
SYDNEY NSW 2000, Telephone: 9351 0238

This seminar is part of the Legal Professional Development Program administered by the Faculty of Law at The University of Sydney. Attendance at this seminar will qualify participants for 1 MCLE/CPD unit if this particular educational activity is relevant to their immediate or long term needs in relation to their professional development and practice of the law.



Ross Parsons
Centre of Commercial, Corporate and Taxation Law



SEMINAR

Who Can You Trust?

*Dating Games in the
Executive Suite*

MONDAY 23 JUNE 2008

5.30pm - 7.15pm

SPEAKER

Professor Cindy A. Schipani
Ross School of Business
Michigan University

COMMENTATOR

John Colvin
Freehills

CHAIR

Professor Jennifer Hill
Sydney Law School;
Visiting Professor
Vanderbilt Law School

SYDNEY LAW SCHOOL
UNIVERSITY OF SYDNEY
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WHO CAN YOU TRUST? DATING GAMES IN THE EXECUTIVE SUITE

One of the latest scandals to take its toll in the corporate executive suite in the US is the options backdating scandal. Backdating is the term given to the clandestine practice of changing the grant date of options which were given to executives as part of their compensation package to a date more favourable to the executives. At least one hundred and forty companies have now come under scrutiny for their option grant practices. To date, twenty-three chief executive officers, fourteen chief financial officers, eight general counsels, and a handful of other executives have left the executive suite in the wake of the scandal.

Even more significant is the number of criminal indictments leveled against corporate executives for their role in options backdating. It has been reported that ten executives have been criminally charged in the wake of the scandal, and a number of companies have fallen under the scrutiny of the SEC and Department of Justice.

This presentation seeks to analyse the options backdating scandal from the point of view of the corporation and the shareholder, by focusing on the violation of fiduciary duties that are implicated. The presentation discusses the scandals as they have come to light in the US. The commentary to the seminar will consider the extent to which backdating of options may be a problem in Australia, and what lessons can be learned from the US experience.

SPEAKER

Professor Schipani is the H. Waterman Collegiate Professor of Business Administration, Professor of Business Law, and Chair of Law, History and Communication at the Stephen M. Ross School of Business, University of Michigan. Her research has included analysis of directors' duties utilising tools of financial economics, consideration of specific issues confronting directors of financial institutions and analysis of the corporate fiduciary duties of care and loyalty. She has received numerous awards for her research, including the Academy of Legal Studies in Business National Award for Excellence and its Holmes-Cardozo Research Award.

COMMENTATOR

John Colvin is Freehills Sydney Head of Office and the founding partner of the Employee Relations practice. He specialises in employment and industrial law, and is well known for his work with chairmen, boards, directors and senior executives on employee relations issues, including contracts and governance issues.

SEMINAR

Who Can You Trust? Dating Games in the Executive Suite

DATE: Monday 23 June 2008

TIME: 5.30 pm – 7.15 pm
(Registration and light refreshments will be available from 5.30 pm)

COST:
Full fee registration: \$90 (GST incl.)
Concession: \$45 (GST incl.)

LOCATION:
Sydney Law School
173-175 Phillip Street, Sydney