

Preliminary Agenda
(SUBJECT TO CHANGE)

Las Vegas Conference & Trade Show
November 9 & 10, 2006

Conference Co-Chairs
Rebecca L. Hoffman, Principal Financial Group
Chair, The ESOP Association's Advisory Committee on Administration
and
Lee S. Bloom, Aldine Advisors LLC
Chair, The ESOP Association's Advisory Committee on Valuation

Wednesday, November 8th

4:30 P.M.-8:30 P.M. **Early Registration/Trade Show Open**
Program: Elections Impact on ESOPs
J. Michael Keeling, CAE, President
The ESOP Association

Thursday, November 9th

6:00-8:00 A.M. **Continental Breakfast in Trade Show Area**

8:15-8:45 A.M. **Orientation: General Session**

9:00-10:15 A.M. **Breakout Sessions: (Set 1)**

Basic Administration I

Anthony I. Mathews, The Beyster Institute University of California
(Moderator)
Dawn Hafner, RSM McGladrey, Inc.

Issuing Warrants in ESOP Transactions

Colin M. Henderson, Strategic Investment Consl
James G. Steiker, SES Advisors, Inc.
David Ackerman, Morgan, Lewis & Bockius LLP

1042 Transactions – How to qualify for Section 1042 treatment, S to C and C to S issues, allocation issues with examples of Section 1042 transactions and impact on more than 25% shareholders and family members

James R. Nelson, Smith Barney/Citigroup
Robert F. Schatz, Schatz Law Offices (Moderator)
Brian D. Hector, Morgan, Lewis & Bockius LLP

Initial ESOP Communications

James Bado, Workplace Development, Inc. (Moderator)
John Givens, The Menke Group

Appraising ESOP Shares

Scott D. Miller, Enterprise Services Inc. (Moderator)
Michael C. Yi, Marshall & Stevens, Inc.

General Fiduciary Responsibilities

Erin K. Turley, Morgan, Lewis & Bockius LLP

Marilyn H. Marchetti, GreatBanc Trust Company (Moderator)

Diversification – A Detailed review of the diversification issues, how to comply, and gray areas

Kathleen Scheidt, Katten Muchin Roseman LLP (Moderator)

Jane Gabler, Blue Ridge ESOP Associates

10:15-10:30 A.M. Break

10:30-11:45 Breakout Sessions: (Set 2)

Structuring Equity Compensation for ESOP Companies

Susan Gould, Stout Risus Ross, Inc.

Edwin Schuck, Jr., McDermott, Will & Emery (Moderator)

Helen H. Morrison, Deloitte & Touche

Legislative & Regulatory Update (This session will be repeated.)

Riva T. Johnson, Morgan, Lewis & Bockius LLP

David R. Johanson, Johanson Berenson LLP (Moderator)

ESOP Administrative Issues Arising from Mergers and Acquisitions – This session Focuses on the unique issues pertaining to your ESOP when a merger and acquisition takes place

Kim M. Blaugher, Principal Financial Group

William W. Merten, McDermott, Will & Emery (Moderator)

Forecasting and Managing Repurchase Obligation

Judith L. Kornfeld, ESOP Economics, Inc. (Moderator)

Brian Ippensen, First Bankers Trust Services, Inc.

Ownership Culture Issues in Plan Design

Victor N. Alam, The Menke Group

Whitney Walpole, Culture Counts (Moderator)

G. William McIntyre, Ohio Employee Ownership Center

S Corporation Anti-Abuse Rules Session-I

Tina M. Fisher, SES Advisors, Inc. (Moderator)

Richard M. Acheson, BSI,

Valuing Synthetic Equity

Elyse S. Bluth, Duff & Phelps, LLC (Moderator)

Terrence L. Griswald, Empire Valuation Consultants, LLC

David M. Jones, Merit Capital Partners

Noon-1:10 P.M. Lunch

Employee Ownership Foundation Lunch

The Houchens Industries Story

1:15-2:30 Trade Show Time

50 Minute Sessions

2:45 P.M.-3:35 P.M. Breakout Sessions 50 minutes: (Set 1, 50 min)

Investing the Cash in Your ESOP

Bruce Bickley, UBS Financial Services Inc.

David H. Williams, Schiff, Hardin LLP

S Corporation Anti-Abuse Testing: Session II – What the Company Needs to Know

It is not essential that S Corp. ESOP companies are 409(p) experts, but your ESOP professionals better be. Nevertheless, Plan Sponsors are responsible for consistently communicating all essential data to those professionals throughout the year. Come learn what you really need to know as an ESOP-owned S Corporation in today's 409(p) environment.

Pete Shuler Crowe Chizek & Company LLC (Moderator)

Thomas Roback, Jr., Blue Ridge ESOP Associates

Basic Administration II

Wendy Walter, R. K. Schaaf Associates, Inc. (Moderator)

Mychelle Holloway, SES Advisors, Inc.

Distributions

Joseph V. Rafferty, Private Capital Corporation

Lynn DuBois, Sheppard, Mullin, Richter & Hampton LLP (Moderator)

Seller Financing

Timothy J. Cleary, Principal Financial Group

Steven Etkind, Sadis & Goldberg (Moderator)

Post Transaction Drop in Value

Kathryn Aschwald, (Moderator)

John c. Korschot, Stern Brothers Valuation Advisors

3:35-3:50 P.M. Break

3:50 P.M.-4:40 P.M. Breakout Sessions 50 minutes :(Set 2, 50 min)

Current Conditions of Finance and Capital

Douglas P. McCormick, Thayer Capital Partners

Robert W. Bolt, LaSalle Bank N.A. (Moderator)

S Corporation Anti-Abuse Testing: Session III – Examples - If you plan to attend this session, you should either have an extensive understanding of the S corporation ESOP anti-abuse rules or have attended the earlier session covering the rules. This session will build on what you covered in the S Corporation Anti-Abuse Rules Session, through a review of various examples.

Richard M. Acheson, BSI
Rebecca Hoffman, Principal Financial Group (Moderator)

ESOP Committee – Fiduciary or Communications? The Differences

Lisa Durham, Krieg DeVault LLP (Moderator)
Karen Thomas, Ohio Employee Ownership Center

Reporting and Disclosure

Bradley E. Henschen, Principal Financial Group
Michael S. Miller, PyraStar Pension Group (Moderator)

Using Dividends to Maximize Shareholder Value

Lee S. Bloom, Aldine Advisors LLC
Kenneth E. Serwinski, Prairie Capital Advisors, Inc. (Moderator)

Loan Design and Administration

Stephen D. Smith, Krieg DeVault LLP (Moderator)
Greg Kniesel, Libra Valuation Advisors

4:40 P.M.-4:45 P.M. Break

4:45 P.M.-5:35 P.M. Breakout Sessions 50 minutes: (Set 3, 50 min)

ESOP Accounting

Dick Sunderland, AirBorn, Inc. (Moderator)
Scott Levine, Stout Risius Ross, Inc.

Administration Issues Not Covered Elsewhere - This session covers administrative procedures and issues for ESOP companies and administrators regarding domestic relations orders (DROs/QDROs), required minimum distributions at death and age 70½, plan rules and requirements involved with returning veterans under the Uniformed Services Employment and Reemployment Act (USERRA), missing participants and benefit claims.

E. Van Olson, Ice Miller LLP (Moderator)
Merri E. Ash, First Bankers Trust Services, Inc.

Internal Versus External Trustee/Fiduciary: In the Crossfire

Vaughn Gordy, GreatBanc Trust Company (Moderator)
Gregory M. Hansen, Case Lombardi & Pettit

Employee Ownership Impact on Business Performance

Virginia J. Vanderslice, Praxis Consulting Group (Moderator)
Sid Scott, Woodward Communications, Inc.

Fiduciary Review of Valuation Reports

Scott Feely,
Robert W. Edwards, SES Advisors/Steiker Fisher Edwards & Greenapple
(Moderator)

Voting Issues

Susan P. Schaefer, McDermott, Will & Emery (Moderator)
Cindy A. Prodoehl, Principal Financial Group

5:35 P.M.-6:35 P.M. Open Committee Meetings

Trade Show Open

Administration Committee
Ownership Culture Committee
Finance Committee
Legislative & Regulatory Advisory Committee
Valuation Committee

Starting at 5:35 P.M.-Trade Show Open

Reception 6:00 P.M.-7:45 P.M.

In Trade Show area

Friday, November 10

7:30-9:00 A.M. Continental Breakfast in Trade Show Area

7:30-9:00 A.M. Fiduciary Committee Meeting

9:00 A.M.-10:15 A.M. Breakout Sessions: (Set 3)

Multi-Stage ESOP Transactions and Recapitalizations

Kreg J. Jackson, Houlihan Lokey Howard & Zukin
Mark R. Baluda, Morgan, Lewis & Bockius LLP (Moderator)
Tim Jochim, Jochim Co., L.P.A.

Tax Aspects of Mergers and Acquisitions

Carl J. Grassi, McDonald Hopkins Co., LPA
Louis H. Diamond, Buchanan Ingersoll, PC (Moderator)

Have and Have Not Issues - The session will briefly review how a “Haves vs. Have Nots” situation can arise in an ESOP. From there we will focus on how such situation may pose challenges to a company’s ability to maintain and foster an ownership culture. Finally, we will identify and discuss possible alternatives to convert those Have Nots into Haves!

Cindy A. Prodoehl, Principal Financial Group
Nancy K. Dittmer, RSM McGladrey Retirement Resources (Moderator)

Legislative and Regulatory Update

Gregory K. Brown, Katten Muchin Roseman LLP (Moderator)
Laurence A. Goldberg, Sheppard, Mullin, Richter & Hampton, LLP

Lateral Transfer of Other Qualified Plan Assets to ESOPs

Robert Grossman, Lathrop & Gage L.C.
Peter J. Prodoehl, Principal Financial Group
John L. Miscione, Duff & Phelps, LLC (Moderator)

Someone Wants to Buy Me. What Do I Do Now?

*Kathryn Daly, Columbia Financial Advisors, Inc.
E.W. (Sandy) Purcell, Houlihan, Lokey Howard & Zukin
Sharon B. Hearn, Krieg DeVault LLP (Moderator)*

10:15 A.M.-11:15 A.M. Longer Break to check out of the hotel/and visit the Trade Show area

11:15 A.M.-12:30 P.M. Breakout Sessions: (Set 4)

Advanced Financing

*John A. Kober, Morgan Lewis & Bockius LLP (Moderator)
Mary S. Josephs, LaSalle Bank ESOP Financial Services*

IRS and DOL Reviews, Audits and Investigations

*Laurence A. Goldberg, Sheppard, Mullin, Richter & Hampton, LLP
(Moderator)
Susan M. Ledingham, E.A.S.E. LLC*

Innovative ESOP Transactions

*Jared Kaplan, McDermott Will & Emery
Matthew P. Ross, Fifth Third Bank
Louis H. Diamond, Buchanan Ingersoll, PC (Moderator)*

Excess Cash Where Should it Go?

*Barry Goodman, Advanced Valuation Analytics, Ltd
James R. Nelson, Smith Barney/Citicorp (Moderator)
Keith A. Mericka, UBS Financial Services, Inc.*

ESOPs as Acquisition Tools

*John P. Murphy, Atlantic Management company, Inc.
Scott E. Adamson, Morgan, Lewis & Bockius, LLP (Moderator)
Edward M. Bixler, BCC Capital Partners LLC*

Employee Participation in Formal Governance

*Ronald J. Gilbert, ESOP Services, Inc.
Christopher Mackin, Ownership Associates, Inc (Moderator)*

12:45 P.M.-2:15 P.M. Lunch in Trade Show Area with Prize Drawings

Trade Show Ends at 3:00 P.M.

2:15 P.M.-3:30 P.M. Breakout Sessions: (Set 5)

Ongoing ESOP Communication

*Cathy J. Ivancic, Workplace Development, Inc. (Moderator)
Ben F. Wells, Dinsmore & Shohl, LLP*

ESOP Plan Termination Issues

Andrew J. Manchir, Goelzer Investment Banking
Sharon B. Hearn, Krieg DeVault LLP (Moderator)
Karen S. Bonn, GreatBanc Trust Company

Advanced Valuation Issues

James E. Ahern, Comstock Valuation Advisors, Inc.
Paul J. Halverson, Chartwell Financial Advisory, LLC

Valuation Implications of Repurchase Obligations

Robert J. Gross, Prairie Capital Advisors, Inc. (Moderator)
David C. Light, Duff & Phelps, LLC
Mike J. Harden, BCC Capital Partners LLC

401(k) ESOP Administration and Compliance

James Dohnalek, Larson, Allen, Weishair & Co., LLP (Moderator)
Leslie Kearns, R. K. Schaaf Associates, Inc.

Role of Independent Director in an ESOP Company

Edward M. Bixler, BCC Capital Partners LLC
Jack Veale, PTCFO, Inc. (Moderator)

3:30 P.M.-3:40 P.M. Break

3:40 P.M.-4:30 P.M. Breakout Sessions: 50 minutes (Set 4)

Basic Review of Tests of Ensure Compliance with ERISA - Does your ESOP administrator call you up every year and throw around terms like "one-third test," "nondiscrimination testing," and "415 limits," causing your eyes to glaze over? Or worse, does your ESOP attorney try to engage you in a discussion about "401(a)(4)," "404 deductions," and "410(b) testing"? No need to be intimidated any longer! This session will explain these terms, Tax Code sections and more, together with examples that will make you happy you didn't leave Vegas on an early afternoon flight.

Susan D. Lenczewski, Gray Plant Mooty
Kevin P. Rettler, Principal Financial Group (Moderator)

Review of Differences Between S Corporation and C Corporation ESOPs

Kim S. Abello, Duff & Phelps, LLC
Mathew G. Keene, Principal Financial Group (Moderator)

ESOP Feasibility – Top 10 Things you Need to Know Before Doing an ESOP

Andrew S. Ward, Stout Risius Ross, Inc.
Richard A. Glassman, Schatz Law Offices (Moderator)

Open Administration Issues

Bradley E. Henschen, Principal financial Group
Karen D. Ng, Thelon Reid & Priest LLP (Moderator)
Chuck Bachman, The Menke Group

Preparing to Open the Books

Brad Hams, Ownership Thinking LLC (Moderator)
Richard Armstrong, The Great Game of Business, Inc.

4:30 P.M. Meeting Adjourned

NASBA Information

Program Level

Intermediate & Advanced

Pre-Requisite

All participants attending accounting programs should have at least a basic knowledge of how ESOPs work. Participants should also have an intermediate knowledge of accounting in the administration and maintenance of ESOP information.

Learning Objectives

To heighten skills related to overall ESOP administration, reporting and maintenance. Attendees will receive at registration a perfect-bound book of speaker presentations (all speakers provided an outline.) **Anyone wishing to receive continuing professional education credit will need to sign-up for each session attended on the sign-up sheet in your portfolio for that day. The sheets will need to be stamped prior to entering the meeting room and upon leaving the meeting room at the end of each session.**

The delivery method for this course is live/group, and this program qualifies for 12 hours of CPE credit.

You may register on-line, or by downloading the registration form and faxing it to The ESOP Association at 202-293-7568, or by calling The ESOP Association at 202-293-2971 and requesting a form be sent to you. **Please note the cancellation policy on your registration information.**

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