

4th Advanced Securities Compliance

Expert advice from leading securities professionals

Workshop Included: Handling Internal Investigations

participating organizations

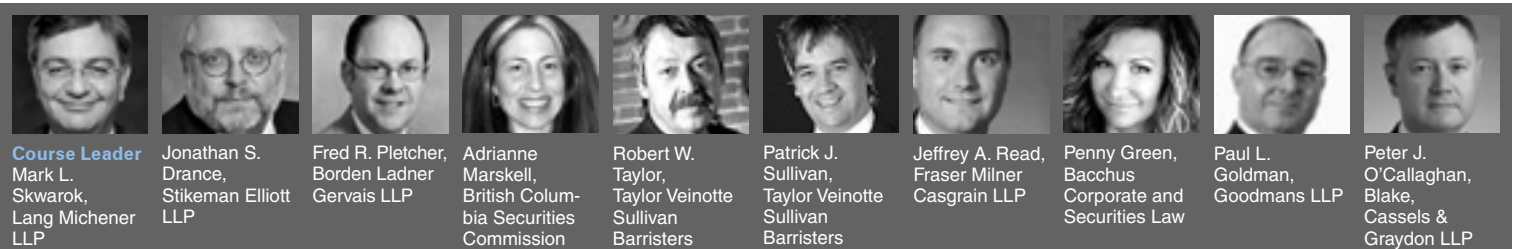
Stikeman Elliott LLP
Borden Ladner Gervais LLP
Goodmans LLP
British Columbia Securities Commission
Taylor Veinotte Sullivan Barristers
Fraser Milner Casgrain LLP
Bacchus Corporate and Securities Law
Lang Michener LLP
Blake, Cassels & Graydon LLP

who should attend

Corporate and securities lawyers
Corporate secretaries
In-house legal counsel
Compliance Officers
Chief Financial Officers
Chief Executive Officers
Directors and Officers
Officials in regulatory agencies
Senior financial executives
Accountants
Brokers
Securities dealers
Issuers

course highlights

- The latest word on key regulatory initiatives and enforcement priorities
- Building a culture of compliance throughout your organization
- Developing effective compliance programs despite regulatory changes
- Implementing new systems and standards to manage disclosure and compliance obligations
- Complying to securities regulations during a takeover bid
- Understanding how to structure a cross-border compliance program



FACULTY

COURSE LEADER

MARK L. SKWAROK

Mark Skwarok is a partner in **Lang Michener's** Vancouver office, and has more than 25 years of experience as a commercial litigator, focusing primarily on securities litigation.

CO-LECTURERS

JONATHAN S. DRANCE

Jonathan Drance is a partner at **Stikeman Elliott** specializing in corporate finance and securities. Over the past decade, he has acted as special counsel on many significant merger transactions, public financings and reorganizations.

FRED R. PLETCHER

Fred R. Pletcher is a partner at the Vancouver office of **Borden Ladner Gervais LLP** and is Chair of the firm's national mining group. He practices in the areas of mining, securities and capital markets and corporate law.

ADRIANNE MARSKELL

Adrienne Marskell is Senior Compliance Counsel at the **British Columbia Securities Commission** and is the primary author of BC Instrument 51-509 Issuers Quoted in the U.S. Over-the-Counter Markets.

ROBERT W. TAYLOR

Robert W. Taylor is a Senior Litigation Partner at **Taylor Veinotte Sullivan Barristers** with an extensive commercial and corporate litigation practice.

PATRICK J. SULLIVAN

Patrick J. Sullivan, a Partner at **Taylor Veinotte Sullivan Barristers**, has acted as counsel in a wide variety of commercial litigation and administrative litigation matters.

JEFFREY A. READ

Jeffrey Read practices corporate and securities law at the Vancouver office of **Fraser Milner Casgrain LLP**, focusing on advising public companies and investment dealers.

PENNY GREEN

As the owner and manager of **Bacchus Corporate and Securities Law**, Penny Green leads a team of twelve legal professionals providing US and Canadian securities legal services.

PAUL L. GOLDMAN

Paul practices corporate and securities law and is the managing partner at **Goodmans'** Vancouver office.

PETER O'CALLAGHAN

Peter O'Callaghan practises in the securities and commercial areas in the Vancouver office of **Blake, Cassels & Graydon LLP**. His practice includes all types of corporate finance transactions.

COURSE PROGRAM

MANAGING THE COMPLIANCE PROCESS

Sweeping changes have occurred and will continue to occur in securities law in Canada. In this climate of massive regulatory change, you must get your compliance program right. Failure to do so can lead to stiff penalties - including jail time. As the pace of change accelerates, how are you as an organization going to keep up with the changes, avoid running into trouble with the regulators and still grow the business in an increasingly competitive marketplace? This presentation will look at how these developments are causing organizations to redefine the role of the compliance function.

- The compliance officer as a change leader
- Understanding the process of institutionalizing ethical behaviour in a culture of compliance
- Establishing proficiency standards for an evolving compliance function
- Setting expectations and watching the impact of compliance on the bottom line

SECURITIES COMPLIANCE DURING A TAKEOVER BID

When is it timely and appropriate to disclose information concerning M&A transactions? And once in-depth negotiations really get underway, how should disclosure be managed then? Those responsible for securities compliance must consider not only issues related to disclosure, but also the quality of available financial information and the status of due diligence. This presentation will examine key securities compliance and disclosure issues in M&A transactions.

- Provisions for disclosure in the letter of intent or offer to purchase
- Non-disclosure of confidential aspects of the transaction
- The management of insiders in M&A transactions
- Devising compliance checklists/guidelines
- Handling speculation and rumours

SUPPLEMENTARY COURSE MATERIAL

Federated Press is now providing delegates with access to an innovative new database containing at least 25 interactive multimedia presentations by leading experts and approximately 20 hours of lectures on the topics covered by this course, including all slides and speakers' papers. See the list of presentations on page 4.

Delegates will also receive a trial subscription to the Securities Channel, a much broader resource representing hundreds of hours of interactive multimedia lectures on leading edge Securities topics as delivered at our many recent Securities conferences and courses.



CONTINUOUS DISCLOSURE: KEY REGULATORY COMPLIANCE AND ENFORCEMENT INITIATIVES

The Canadian securities regulatory focus has changed dramatically over the last few years, responding to the growing importance of continuous disclosure with enhanced scrutiny, compliance and enforcement measures. Adrienne Marskell, Senior Compliance Counsel for the Corporate Finance Division at the British Columbia Securities Commission, will discuss:

- Staff review of continuous disclosure documents
- Common deficiencies in disclosure documents
- Regulatory response to non-compliant disclosure
- The Commission's OTC and exempt market projects

PRACTICAL LESSONS FOR AVOIDING AND PREVAILING IN LITIGATION

With securities-related class actions having a significant impact on the litigation landscape in Canada, it is critical to understand the steps involved in the securities litigation process. In this increasingly complex arena of regulatory enforcement, what measures and internal controls can companies implement to minimize their legal risks regarding securities compliance and disclosure? This presentation will outline key practical points for civil litigation.

- The protective role of preventative due diligence in securities litigation
- When and how to use settlements
- Issues surrounding multiple proceedings and the use of admissions across proceedings
- Arbitration and the alternative dispute resolution mechanism
- Liability exposure of directors, officers, financial advisors and others

INTERNAL CONTROLS AND AUDIT COMMITTEE BEST PRACTICES

Regulations in both Canada and the U.S. require companies to report on the design and effectiveness of internal controls over disclosure and financial reporting. Given the ever-greater scrutiny being directed at companies over the issue of accurate financial disclosure, effective corporate governance and compliance requires that organizations implement audit committee best practices.

- Revised audit committee rule: regulatory update
- Audit committee best practices: enhancing effectiveness
- The audit committee charter: development and implementation
- Planning for the internal control certification process
- Effective documentation and record-keeping
- Testing the effectiveness of internal controls

ASSESSING YOUR COMPLIANCE PROGRAM AND IDENTIFYING ITS WEAKNESSES

With regulators increasing their enforcement of securities regulations and the sheer number of new regulations, there has never been a better time to assess your corporate compliance program to determine if it is up to scratch. This is particularly true if your program has not recently had a thorough overhaul. This discussion outlines how to begin the process of taking a second look at your compliance program with a view to bringing it into line with current regulations and preparing it to respond to future changes.

- Building a solid foundation
- Role of the board and committees
- Operations
- Identifying risks
- Internal controls and investor relations

MANAGING A CROSS-BORDER SECURITIES COMPLIANCE PROGRAM

There is no doubt that securities regulations and enforcement initiatives are being tightened up on both sides of the border. SEC reporting companies are being required to quickly come up to speed with significant new securities rules. This presentation will look at the latest developments in SEC rules, enforcement and disclosure requirements and their impact on Canadian issuers, as well as Canadian securities rules affecting SEC reporting issuers.

- Developments in U.S. securities rules and regulations
- Canadian securities rules affecting SEC issuers
- Impact of U.S. securities law on dual-listed companies: satisfying both sets of regulators on a continual basis
- Complying with Sarbanes-Oxley and SEC internal control initiatives
- Canadian companies accessing US capital markets
- Impact of regulatory developments on cross-border public offerings private placements and M&As

DEVELOPING AN EFFECTIVE WHISTLE-BLOWING SYSTEM

Canadian and U.S. regulators have established rules requiring public companies to implement procedures for the receipt, retention and treatment of complaints received by the company regarding accounting, internal controls or auditing matters. Of increasing importance is the confidential and anonymous submission by company employees regarding concerns and questionable accounting or auditing matters. This discussion details the practicalities of implementing an effective whistle-blowing system.

- Whether to partner with an outside hotline provider
- Whistle-blowing systems: what other companies are doing
- U.S. and Canadian legislation supporting whistle-blowing
- Requirements of stock exchanges, Sarbanes-Oxley and Canadian securities rules concerning whistle-blowing and codes of ethics

IMBEDDING COMPLIANCE WITHIN THE CORPORATE CULTURE

Disclosure and compliance requirements continue to pose significant challenges for legal and accounting professionals in publicly traded companies. However, beyond simply meeting regulatory requirements, forward-thinking companies are increasingly establishing a corporate culture for compliance involving high legal and ethical standards. This presentation will outline the steps required to define cultural elements that promote compliance.

- Developing each employee's awareness and acceptance of their regulatory responsibilities
- Setting up supervisory expectations for trading, disclosure & approval processes and other at-risk activity
- Communicating and enforcing guidelines for outside employee activities: directorships, trusteeships and broker relationships
- Creating an open environment for monitoring, disclosure and whistle-blowing
- Managing the costs of a compliance culture

WORKSHOP

HANDLING INTERNAL INVESTIGATIONS

Breaches of securities law or other factors that prompt an internal investigation are more often than not symptomatic of a compliance program failure. Recently, attention has turned not only to the investigation of these factors, but also to the investigation of those within the organizational structure responsible for ensuring that breaches do not occur. This workshop will examine best practices for handling an internal investigation.

- Conducting internal investigations and "privilege" issues
- Managing regulatory investigations
- What to expect when the investigator comes knocking
- What regulators expect from parties under investigation
- Preparing for enforcement proceedings

MULTIMEDIA PRESENTATIONS

Your registration includes an interactive multimedia database comprising the following presentations from recent Federated Press courses and conferences. They are presented in their entirety with complete audio or video and accompanying slides. You may also purchase the multimedia proceedings of the course which will be available on CD-ROM 60 days after the course.

The Changing Role of Compliance

Aleksandar Popovic,
Investment Dealers Association

Key Regulatory Initiatives: Ensuring you Comply with New Governance Disclosure Regulations

Gail L. Harding, Q.C.,
Canadian Western Bank

Common Problem Areas in Securities Law

Jonathan A. Levin,
Fasken Martineau DuMoulin LLP

Current Trends in Mutual Fund Governance and Compliance

Rebecca A. Cowdery,
Borden Ladner Gervais LLP

Servicing of Public Companies on a Day-To-Day Basis

Craig C. Thorburn,
Geac Computer Corporation;
Blake, Cassels & Graydon LLP

Securities Class Action Exposure

Jeffrey S. Leon,
Bennett Jones LLP

Internal Controls and Audit Committee Best Practices

Hansine M. Ullberg Kostelecky,
Birch Mountain Resources Ltd.

Incorporating New and Upcoming Accounting Standards

Marcus Guenther,
Focus ROI Inc.

Canadian vs U.S. Reporting Requirements

William J. Braithwaite, *Stikeman Elliott LLP*;
Richard M. Wise, *Wise, Blackman LLP*

Best Practices for Continuous Disclosure

Lara Gaede
Alberta Securities Commission

Practical Points for Effecting Civil Litigation and Prevailing

Michael E. Mestinek,
Gowling Lafleur Henderson LLP

Assessing your Compliance Program and Identifying its Weaknesses

Chima Nkemdirim,
Fraser Milner Casgrain LLP

Securities Compliance During a Takeover Bid

Bruce L. MacPhail,
McCarthy Tétrault LLP

Developing an Effective Whistleblowing System

Richard A. Shaw,
McCarthy Tétrault LLP

New Rules for Issuers Quoted in the US Over-the-Counter Markets

Adrienne Marskell,
British Columbia Securities Commission

Moving Beyond Policies and Procedures: Creating a Culture of Compliance and Ethics

Kristine Robidoux,
Gowling Lafleur Henderson LLP

Managing a Cross-Border Securities Compliance Program

Penny Green,
Bacchus Corporate and Securities Law

Handling Internal Investigations

Harjit S. Sangra,
Sangra Moller LLP

Due Diligence Defence for Civil Liability

John W. Sabine,
Fraser Milner Casgrain LLP

Corporate Governance: Audit Committee Best Practices & the Role of External Auditors

Lawrence E. Ritchie,
Osler, Hoskin & Harcourt LLP

Developments in Income Trusts Regulation & Governance

Francis R. Allen,
Borden Ladner Gervais LLP

Incorporating New Accounting Standards in a Compliance Program

Ian P.N. Hague,
Accounting Standards Board - Canada;
Jonathan A. Levin,
Fasken Martineau DuMoulin LLP

Whistle-Blowing Systems & Code of Ethics

Brian A. Ludmer,
Ogilvy Renault

Case Study: Accurate Financial Reporting & Disclosure Compliance

L. Brian Swartz,
Aecon Group Inc.

Dealing with the OSC and Other Regulators: Current Priorities & Disclosure Requests

Martin Elliot Kovnats,
Aird & Berlis LLP

Registration: To reserve your place, call Federated Press toll-free at 1-800-363-0722. In Toronto, call (416) 665-6868 or fax to (416) 665-7733. Then mail your payment along with the registration form. Places are limited. Your reservation will be confirmed before the course.

Location: The Sutton Place Hotel Vancouver, 845 Burrard Street, Vancouver, V6Z 2K6

Conditions: Registration covers attendance for one person, the supplementary course material as described in this document, lunch on both days, morning coffee on both days and refreshments during all breaks. The proceedings of the course will be captured on audio or video. Multimedia proceedings with all slides and handouts can be purchased separately on a CD-ROM which will also include the course material.

Time: This course is a two-day event. Registration begins at 8:00 a.m. The morning sessions start promptly at 9:00. The second day ends at 4:00 p.m.

Cancellation: Please note that non-attendance at the course does not entitle the registrant to a refund. In the event that a registrant becomes unable to attend following the deadline for cancellation, a substitute attendee may be delegated. Please notify Federated Press of any changes as soon as possible. Federated Press assumes no liability for changes in program content or speakers. A full refund of the attendance fee will be provided upon cancellation in writing received prior to October 6, 2010. No refunds will be issued after this date. Please note that a 15% service charge will be held in case of a cancellation.

Discounts: Federated Press has special team discounts. Groups of 3 or more from the same organization receive 15%. For larger groups please call.

Payment must be received prior to October 13, 2010

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COURSE: \$1975	
COURSE + PROCEEDINGS CD-ROM: \$1975 + \$175 = \$2150	
PROCEEDINGS CD-ROM: \$599	
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