

# 2016 AGENDA

## GENERAL COUNSEL CONFERENCE

Conference Chairs: Rob Geckle, Airbus & Rose Marie Glazer, Siemens



THURSDAY, OCTOBER 27

12:00 PM to 12:30 PM

### Registration

Salons 4 & 5

Please visit the conference registration desk prior to the welcome lunch to check in and pick up your materials.

12:30 PM to 1:30 PM

### Welcome Lunch: Economics, Global Trade & Today's Politics

Salons 4 & 5

Over lunch, Neil Irwin, Senior Economics Correspondent for *The New York Times*, will provide his thoughts on the outlook for the economy, specifically focusing on the current state of international trade and cross-border investment given the growing anti-global sentiment around the world.

**Neil Irwin**

*The New York Times*

1:30 PM to 1:45 PM

### Break

1:45 PM to 2:00 PM

### Introductions

The Gallery Ballroom

2:00 PM to 3:30 PM

### DOJ and Beyond: Non-Traditional Investigative Proceedings and Current Agency Enforcement Priorities

The Gallery Ballroom

While the Department of Justice is the nation's principal law enforcement agency, civil investigative and enforcement authorities extend widely throughout the federal government. Foreign companies may be surprised by the breadth of authority of Congressional investigating committees, agencies' Offices of Inspector General, and other federal regulators. This session will address such non-traditional investigative settings, while highlighting trends cutting across multiple agency enforcement regimes, including an increased focus on punishing individuals, efforts to provide incentives for corporations to self-report violations and cooperate with investigations, continuing focus on international corruption and kleptocracy, efforts to reach non-U.S. actors, investigative cooperation with non-U.S. regulators, and heightened attention to cyber-crime and cybersecurity.

**Jim Cole**

*Sidley Austin*

**Jeremy Maltby**

*O'Melveny & Myers*

**Larry Urgenson**

*Mayer Brown*

3:30 PM to 3:45 PM

### Break

3:45 PM to 5:15 PM

### 50 Laboratories of Democracy: Taking Stock of the New State Regulatory Competition

The Gallery Ballroom

Independent of federal authorities – and sometimes in conflict with both federal and other state governments – state legislatures, regulatory agencies and especially state attorneys general are an increasingly assertive force in the regulatory landscape. State AGs regularly challenge federal legislation and rules, while state legislatures enact laws that create a national patchwork of consumer product standards and workplace regulations. For foreign companies, the exposure to multiple enforcement actions within the U.S. federal system can be particularly painful. The New York Department of Financial Services, for example, has fined foreign financial institutions billions of dollars for violations for activities involving countries that are targets of federal economic sanctions. This session will explore recent state-level regulatory and advocacy developments, including the forces driving current trends and what to look for in 2017.

**Roger Martella**

*Sidley Austin*

**Philip Recht**

*Mayer Brown*

**Meaghan VerGow**

*O'Melveny & Myers*

6:30 PM to 9:30 PM

## Reception & Dinner: Latest Twists & Turns of the 2016 Election

*Lincoln*

After the conclusion of the first day of the conference, join us for a reception and dinner at Lincoln, a seasonal American small-plates restaurant inspired by Abraham Lincoln. Over dinner Mike Allen will provide his thoughts on the upcoming presidential election.

### Mike Allen

*Former Chief White House Correspondent for POLITICO  
and Author of Playbook*

FRIDAY, OCTOBER 28

7:30 AM

## Breakfast Available

*The Gallery Ballroom*

8:00 AM to 9:30 AM

## Tax Rule Changes that General Counsel Need to Know - Treasury's Draft Section 385 Regulations

*The Gallery Ballroom*

The U.S. Treasury recently proposed Section 385 income tax regulations that would radically alter the treatment of debt between related entities. These proposed regulations are the most significant change to the U.S. tax landscape for multinational enterprises in many years. If adopted as proposed, the regulations would create new legal issues for U.S. general counsels and change the way multinational enterprises do business in several ways:

- Cause unpredictable and potentially unfavorable changes in ownership percentages between related entities, as the IRS has the ability to re-characterize debt instruments as equity interests
- Prohibit dividends of notes from subsidiaries to parent companies
- Impose strict legal documentation requirements for intercompany loans
- Require detailed financial analysis for intercompany debt
- Potentially alter the way that related entities are legally permitted to pool cash balances
- Require detailed tracing of cash movements between related entities over multiple years

This panel discussion will address these and other implications of the proposed regulations for multinational enterprises.

**Rachel Alexander**  
*OFII*

**Christian Brause**  
*Sidley Austin*

**Luc Moritz**  
*O'Melveny & Myers*

**Scott Stewart**  
*Mayer Brown*

9:30 AM to 11:00 AM

## Breakout Sessions

*Participants attend their first of two selected breakout sessions from the following three topics.*

### 1) Data Privacy & the Changing Regulatory Framework

*Salon 3*

This panel will cover the U.S. statutory and regulatory developments and recent litigation relating to data privacy with an emphasis on how the changing regulatory framework may impact U.S. subsidiaries and their foreign parent companies, including their U.S. and global policies and procedures.

In particular, the panel will discuss the following topics:

- U.S. privacy risks associated with the collection and use of personal information, "big data" and the Internet of Things, with a focus on developing policies and procedures for U.S. companies that report to foreign parent companies
- Privacy considerations with respect to cross-border data transfers among U.S. and non-U.S. affiliates in global companies, including Privacy Shield and General Data Protection Regulation (GDPR) and the authority of the U.S. government with respect to information maintained in the U.S. and abroad
- Due diligence, contractual protections and ongoing oversight of vendors and other third party service providers with access to sensitive personal information
- U.S. litigation risks and the evolving U.S. framework for liability arising out of data privacy incidents.

**Rebecca Eisner**  
*Mayer Brown*

**Danielle Gray**  
*O'Melveny & Myers*

**Alan Raul**  
*Sidley Austin*

## 2) Government Contracting: Unique Issues for U.S. Subsidiaries

Salon 4

U.S. subsidiaries of foreign-owned companies often face complex constraints on their involvement in U.S. federal government contracting, including structuring and administering export controls, obtaining and retaining security clearances, and other information-sharing restrictions that can impact their relationships with their parent companies. Acquisitions of U.S. contractors likewise can raise difficult and critical questions, including issues that must be resolved by the time of closing, regarding how to transition them into foreign ownership status without adversely affecting existing and potential government contracts. This breakout session will explore these rules, potential pitfalls for the unwary, and best practices.

**Greta Lichtenbaum**  
*O'Melveny & Myers*

**Marcia Madsen**  
*Mayer Brown*

**Howard Stanislawski**  
*Sidley Austin*

## 3) Labor & Employment Complexities for U.S. Subsidiaries

Salon 5

General counsel at U.S. subsidiaries of foreign companies can face complex legal questions if their own U.S. workforce is subject to collective bargaining while their overseas parent company's is not, or vice versa, or if the labor relations landscape for either entity is in transition. Legal issues surrounding "joint employers" can further complicate the situation. This breakout session will discuss how to assess the intersections of U.S. and foreign labor laws and collective bargaining agreements, how to manage transition periods, and how best to position the U.S. company from government affairs and public relations standpoints during such periods.

**Marcia Goodman**  
*Mayer Brown*

**Doug Hart**  
*Sidley Austin*

**Jeff Kohn**  
*O'Melveny & Myers*

11:00 AM to 11:30 AM

**Networking Break**

11:30 AM to 1:00 PM

**Breakout Sessions**

*Participants attend their second selected breakout session.*

1:00 PM to 2:30 PM

**Best Practice Discussion Over Lunch**

*The Gallery Ballroom*

This session, led by the conference co-chairs, will provide a closed-door forum for participants to share experiences and discuss issues of common concern. Lunch will be served

**Rob Geckle**  
*Airbus Group*

**Rose Marie Glazer**  
*Siemens Corporation*

2:30 PM

**Conference Concludes**