

ATTORNEYS

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Corporate Governance in the Zone of Insolvency

An Update on the Latest Canadian, U.S. and U.K. Developments

November 10, 2005

New York, NY

presented by

Miller Thompson LLP, Barristers & Solicitors, Patent & Trade-Mark Agents
and

RK&O, Richards Kibbe & Orbe LLP

November 10, 2005

American Conference Centers

780 Third Avenue

New York, New York 10017

Time: 4:00 p.m.

Telephone: (212) 888-0888

We are pleased to host this complimentary seminar on Corporate Governance in the Zone of Insolvency under U.S., Canadian and U.K. Law. The seminar will be held on November 10, 2005 at 4:00 P.M. at American Conference Centers, 780 Third Avenue, New York, New York, 10017.

The presentation will be a case study of a fictional public company from the time it first experiences operational concerns, through the Zone of Insolvency and finally, to the brink of a bankruptcy filing. The presentation will compare and contrast U.S., Canadian and U.K. law. Topics that will be addressed include:

To what constituencies do officers and directors of distressed companies owe fiduciary duties? Creditors, shareholders or both? What are the ramifications of such duties?

The Supreme Court of Canada decision in Peoples Department Stores v. Wise and decision of Mr. Justice Farley in Re Stelco.

The pending U.S. cases involving the Boards of Directors of Walt Disney Company, Enron and Worldcom.

The Sarbanes Oxley initiatives inside the U.S. and Canada's new corporate governance regulations.

Managing a company in a time of crisis as a director or a Chief Restructuring Officer.

Are any duties owed to ongoing trade creditors of distressed companies?

When is the resignation of directors of distressed companies improper?



CORPORATE GOVERNANCE IN THE ZONE OF INSOLVENCY (Cont.)

What can be done to protect directors and officers?

Comparison with the U.K. regime and the impact of Sarbanes Oxley on U.K. companies.

Recent developments within the European Union to create a common corporate governance model.