

CORPORATIONS AND CAPITAL MARKETS EVOLUTION

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Speaker Biographies

Raanan A. Agus

Raanan A. Agus is the global head of the Principal Strategies Group in the Equities Division of Goldman Sachs. The Principal Strategies Group is a proprietary, multi-strategy investment arm within Goldman Sachs that engages in equity long/short strategies, convertible arbitrage, volatility strategies, distressed and capital structure arbitrage, tactical trading, and special situation/event-driven strategies. Mr. Agus joined Goldman Sachs in 1993 as an associate in Equities Arbitrage, and became a managing director in 1999 and a partner in 2000. Mr. Agus is also a member of the Equities/FICC Joint Operating Committee and the Firmwide Risk Committee. He is also on the Goldman Sachs chess team. Mr. Agus earned an A.B. degree from Princeton University in 1989 and a joint J.D./M.B.A. degree, specializing in finance, from Columbia University in 1993.

Alan L. Beller

Alan L. Beller is a partner based in the New York office of Cleary Gottlieb Steen & Hamilton. His practice focuses on a wide variety of complex securities, corporate governance, and corporate matters. Mr. Beller served as the Director of the Division of Corporation Finance of the U.S. Securities and Exchange Commission and as Senior Counselor to the Commission from January 2002 until February 2006. During his four-year tenure, Mr. Beller led the Division in producing the most far-reaching corporate governance, financial disclosure, and securities offering reforms in Commission history, including the implementation of the corporate provisions of the Sarbanes-Oxley Act of 2002 and the adoption of corporate governance standards for listed companies. He has been an Adjunct Associate Professor of Law at New York University and is one of the authors of U.S. Regulation of the International Securities and Derivatives Markets. Mr. Beller received a J.D. degree, *magna cum laude*, from the University of Pennsylvania Law School in 1976 and graduated from Yale College, *cum laude*, in 1971.

Alphonse Fletcher, Jr.

Alphonse Fletcher, Jr. founded and serves as CEO of Fletcher Asset Management which, since its inception, has provided over \$1 billion to dozens of promising companies led by solid management teams with responsible business practices. This conscientious approach has led to superior, risk-adjusted, long-term returns for pension funds, philanthropists, foundations, endowments, and other investors. Mr. Fletcher attended Harvard College and graduated as First Class Marshall of his class with a degree in applied mathematics while simultaneously enrolled at the Massachusetts Institute of Technology in the U.S. Air Force R.O.T.C. program. He went on to receive a Master's degree in Environmental Management from Yale University. Mr. Fletcher has also served as Senior Vice President for G.E.'s Kidder, Peabody & Co. division, where he created and managed one of the most profitable teams investing the firm's own capital, and was a Vice President in a similar group at Bear, Stearns, & Co. Inc. Mr. Fletcher's contributions to business and society, particularly education and the environment, have been recognized with several honorary degrees and awards, including the Ernst & Young 1999 New York City "Entrepreneurs of the Year" and Morehouse College 2006 "Candle in the Dark" awards.

Ronald J. Gilson

Ronald J. Gilson is the Meyers Professor of Law and Business at Stanford University and the Stern Professor of Law and Business at Columbia University. He is the chair of the board of directors of the American Century Mountain View Family of Mutual Funds with assets under management of approximately \$30 billion. Professor Gilson's academic work has focused on corporate governance and acquisitions along both comparative and domestic dimensions, and on the economic structure of transactions and complex contracting. He is the author of *The Law and Finance of Corporate Acquisitions* (with B. Black), *Cases and Materials on Corporations* (with J. Choper & J. Coffee, and (some of) the *Essentials of Finance and Investment* (with B. Black), and over 60 articles in law and economics journals. Professor Gilson was one of the Reporters of the American Law Institute's Corporate Governance Project, and is a fellow of the American Academy of Arts and Sciences, and the European Corporate Governance Institute.

Harvey J. Goldschmid

Harvey J. Goldschmid is the Dwight Professor of Law at Columbia University. From 2002 to 2005, he served as a Commissioner of the U. S. Securities and Exchange Commission, from 1998 to 1999 he was the SEC's General Counsel, and in 2000, he was Special Senior Advisor to SEC Chairman Arthur Levitt. From 1980 to 1993, Professor Goldschmid served as a Reporter for the American Law Institute's *Principles of Corporate Governance: Analysis and Recommendations*. From 2000 to 2001, he served as Chair of the Nominating Committee, and in 1998, completed a term as Treasurer and a member of the Executive Committee of the Association of the Bar of the City of New York, where he previously served as Chair of the Executive Committee, Chair of the Committee on Securities Regulation, and Chair of the Committee on Antitrust and Trade Regulation. Professor Goldschmid now serves as Chair of the Board of Directors of the Greenwall Foundation, as a Director of the National Center on Philanthropy and the Law and of Transparency International-USA, and on the Advisory Board of the Yale's Millstein Center for Corporate Governance and Performance. Professor Goldschmid received his J.D., *magna cum laude*, from the Columbia University School of Law in 1965 and a B.A., *magna cum laude*, from Columbia College in 1962.

Jeffrey N. Gordon

Jeffrey N. Gordon is the Alfred W. Bressler Professor of Law and Co-Director of the Center for Law and Economic Studies at Columbia Law School. He was educated at Yale and Harvard, and then clerked for a federal appeals court judge, practiced at a New York law firm, and worked in the General Counsel's office of the U.S. Treasury. He began his academic career at New York University in 1982 and moved to Columbia Law School in 1988. He writes extensively on corporate governance, mergers and acquisitions, and comparative corporate governance. His recent publications include: *A Remedy for the Executive Compensation Problem: The Case for "Compensation Disclosure and Analysis,"* 2005 *Journal of Corporation Law*; *Convergence and Persistence in Corporate Governance* (co-edited with Mark J. Roe, Cambridge U Press, 2004); *Controlling Controlling Shareholders*, 152 *U.Penn. L. Rev.* 785 (2003) (with Ronald J. Gilson); *What Enron Means for the Management and Control of the Modern Business Corporation: Some Initial Reflections*, 69 *U.Chi. L. Rev.* 1233 (2002); *Governance Failures of the Enron Board and the New Information Order of Sarbanes-Oxley*, 35 *U.Conn. L.Rev.* 1 (2003). His most recent paper, *The Rise of Independent Directors in the US 1950-2005: Of Shareholder Value and Stock Market Prices*, will be published in the April 2007 *Stanford Law Review*.

Hon. Jack B. Jacobs

Hon. Jack B. Jacobs was appointed as a Justice of the Delaware Supreme Court in 2003. Prior to his appointment, Justice Jacobs served as Vice Chancellor of the Delaware Court of Chancery since October 1985, after having practiced corporate and business litigation in Wilmington, Delaware since 1968. Justice Jacobs holds an undergraduate degree from the University of Chicago (B.A., 1964, Phi Beta Kappa) and a law degree from Harvard University (LLB., 1967). In addition to his judicial activities, Justice Jacobs serves as an Adjunct Professor of Law at the New York University School of Law and at the Widener University School of Law. Justice Jacobs is a member of the American Law Institute, where he serves as an Advisor to its Restatement (Third) of Restitution. He is also a member of the Delaware and American Bar Associations (where he served on the Committee on Corporate Laws of the ABA Business Law Section) and is a Fellow of the American Bar Foundation.

Annette Nazareth

Annette Nazareth currently serves as a Commissioner of the U.S. Securities and Exchange Commission. Prior to being appointed a Commissioner, Ms. Nazareth served as the Commission's Director of the Division of Market Regulation, a position she held from March of 1999 until August of 2005. Since 1999, Ms. Nazareth also has served as the Commission's representative on the Financial Stability Forum (FSF). The FSF promotes international financial stability through information exchange and international cooperation in financial supervision and surveillance. Prior to joining the Commission staff, Ms. Nazareth held several positions in the financial services industry. As a Managing Director of Smith Barney from 1997 to 1998, she was deputy head of the capital markets legal group. As a Senior Vice President and Senior Counsel of Lehman Brothers, Ms. Nazareth was the chief legal advisor to the fixed income division from 1994 to 1997. She received her J.D. from Columbia University School of Law, where she was a Harlan Fiske Stone Scholar and her A.B., *magna cum laude* and Phi Beta Kappa, from Brown University.

Daniel A. Neff

Daniel A. Neff is co-chairman of the Executive Committee and partner at Wachtell, Lipton, Rosen & Katz, which he joined in 1977. He is a corporate and securities lawyer, and has focused principally on mergers and acquisitions and corporate governance matters. Mr. Neff has been extensively involved in negotiated as well as hostile acquisitions, including a number of the most significant transactions of the past 15 years. He has represented companies in divestitures, cross-border transactions, and proxy contests and has counseled managements and boards of directors (including special committees) concerning conflict transactions, corporate governance, and similar issues. He lectures frequently on topics relating to his professional interests and was featured in American Lawyer's "Dealmaker of the Year" article in 2001. Mr. Neff graduated *magna cum laude* from Brown University and from the Columbia University School of Law, where he was a member of the Law Review.

Lady Lynn Forester de Rothschild

Lady Lynn Forester de Rothschild is CEO of EL Rothschild LLC, a private equity firm, and Vice Chair of FieldFresh Foods, a joint venture formed with the Bharti Group of India. From 1990 to 2002, Lady de Rothschild was President and CEO of FirstMark Holdings, Inc., which owned and managed various telecommunications companies. She was Executive Vice President for Development at Metromedia Telecommunications, Inc. from 1984 to 1989. She began her career in 1980 as an associate at Simpson, Thacher and Bartlett, where she practiced corporate law. Lady de Rothschild is a director of The Economist Newspaper Limited (member of the Audit Committee). She is a member of the UN Advisors Group on Inclusive Financial Services. She is also a trustee of the American Fund for the Tate Gallery, the Outward Bound Trust (UK), and the Alfred Herrhausen Society for International Dialogue (Deutsche Bank). Lady de Rothschild is a member of the Council on Foreign Relations and the Foreign Policy Association, and she served as a member of the National Information Infrastructure Advisory Committee and as the Secretary of Energy Advisory Board under President Clinton. She received a J.D. in 1980 from Columbia Law School and was an International Rotary Fellow at the Graduate Institute of International Studies in Geneva, Switzerland from 1978-1979.

Charles K. Whitehead

Charles K. Whitehead is an Associate Professor at the Boston University School of Law. His research interests include securities and financial regulation, corporate governance, business transactions, and Japanese law. Before entering academia, Professor Whitehead practiced in New York, London, and Tokyo in the corporate, finance, and mergers and acquisitions fields, where he also held senior in-house legal and business positions. Professor Whitehead was a law clerk to Hon. Ellsworth A. Van Graafeiland, U.S. Court of Appeals for the Second Circuit. He is a graduate of Columbia Law School, where he was a James Kent Scholar and Harlan Fiske Stone Scholar, and Cornell University, *magna cum laude*.