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Forum™**  
**2006**

**Directors,  
Management  
& Shareholders  
in Dialogue**

Uniquely bringing together:

- Institutional Investors
- Companies
- Academia
- Government

January 29-31, 2006

University of San Diego



[www.directorsforum.org/2006](http://www.directorsforum.org/2006)

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## **THE CORPORATE DIRECTORS FORUM PRESENTS DIRECTORS FORUM 2006.**

This conference format offers a well-balanced dialogue among directors, management, shareholders and other leaders in corporate governance. The limited attendance is designed to foster interaction between speakers and attendees. Participants will gain insight into the most current, leading corporate governance issues in an environment that provides ample opportunity to network with other leaders.

### **CORPORATE DIRECTORS FORUM, SAN DIEGO**

The Corporate Directors Forum, founded in 1991, promotes high standards of professionalism in corporate governance. At the core of the Corporate Directors Forum are the beliefs that better boards make better companies, board members are strategic assets of businesses and director education is key to improving leadership. Corporate Directors Forum provides board-focused peer networking, director education, director mentoring and board recruitment resources.

### **WHO SHOULD ATTEND:**

- Board chairs
- Corporate directors
- Institutional investors
- Senior corporate officers
- CEOs, CFOs and general counsels
- Academics
- Board candidates

### **ISS ACCREDITATION**

Directors Forum 2006 is accredited by Institutional Shareholder Services (ISS) as a Preferred Boardroom Education Program. Directors attending this program can boost the Corporate Governance Quotient™ scores for the boards on which they serve.



### **CONTINUING LEGAL EDUCATION (MCLE) CREDITS**

The Corporate Directors Forum is an approved provider of MCLE credits with the State Bar of California. Transferability of these credits to other state bars should be verified with those states.

## KEYNOTE SPEAKERS



### AYLWIN LEWIS

*CEO of Sears Holding Corporation;  
Director, The Walt Disney Company*

Aylwin Lewis was appointed president of Sears Holdings Corporation and chief executive officer of Kmart and Sears Retail

when Kmart merged with Sears to form Sears Holding Corporation (NASDAQ: SHLD) in March 2005. In that capacity, Lewis oversees the day-to-day operations of more than 3,000 retail outlets. In August 2005, he was named CEO of Sears Holding Corporation. He was formerly president, chief multi-branding and operating officer of YUM! Brands, Inc., the world's largest restaurant company with more than \$8 billion in annual revenue, and was in the restaurant industry for 26 years.

Lewis received dual bachelor degrees from the University of Houston in business management and English literature and an MBA from the University of Houston.

### NELL MINOW

*Editor and Co-Founder of The Corporate Library*

Nell Minow is editor and co-founder of The Corporate Library, an independent research firm with a database of more than 2,000 public companies and 90,000 directors. The firm rates boards of directors of public companies and compiles research, study and critical thinking about corporate governance. Its board effectiveness rating allows investors and analysts to evaluate governance as an element of investment risk. Minow was named one of the 30 most influential investors of 2002 by SmartMoney Magazine and called "the queen of good corporate governance" by Business Week online. She was dubbed "the CEO Killer" by Fortune magazine for her record of ousting non-performing CEOs at companies like Sears, American Express, Kodak and Waste Management.



She has written more than 200 articles about corporate governance and frequently comments on the financial markets in the press and on television. She also reviews movies each week for Yahoo! and 20 radio stations across the United States.

### PATRICIA C. DUNN



*Chairman, Hewlett-Packard Company;  
Vice Chairman, Barclays Global Investors*

Patricia C. Dunn led Barclays Global Investors, one of the world's largest investment management firms from 1996 to 2002, having been with the firm and its predecessor companies since 1976. She was appointed president of the firm in 1994, co-chairman in 1996 and global chief executive officer in 1998. She also serves as chairman of the Hewlett-Packard Company. In July 2005, she was named by Forbes as one of the top 20 most powerful women in the world.

### ANNE SIMPSON

*Executive Director, ICGN-International  
Corporate Governance Network (UK)*

Anne Simpson is executive director of the International Corporate Governance Network, with members in more than 30 countries and investors responsible for \$10 trillion (U.S.) in global assets. Prior to this, she was head of the secretariat at the Global Corporate Governance Forum, founded by the World Bank and OECD to support reform in developing and emerging markets. She continues to work with the World Bank as a governance adviser and the Global Corporate Governance Forum as a member of the Private Sector Advisory Group. Simpson is co-author of the book "Fair Shares: The Future of Shareholder Power and Responsibility."



*We would like to thank our affiliate sponsors for their support of the Directors Forum 2006 conference and their outstanding commitment to leadership in corporate governance.*



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## PROGRAM AGENDA

### Sunday, January 29, 2006

5:00 – 6:00 p.m. **COCKTAIL RECEPTION**

6:00 p.m. **DINNER AND KEYNOTE SPEAKER:**  
**Aylwin Lewis**, CEO of Sears Holding Corporation; Director, The Walt Disney Co.

### Monday, January 30, 2006

7:30 a.m. **BREAKFAST & REGISTRATION**

8:15 a.m. **WELCOME:**  
**Linda Sweeney**, Executive Director, Corporate Directors Forum

**INTRODUCTIONS:**  
**Larry Stambaugh**, Conference Program Chairman

**OPEN CONFERENCE & INTRODUCE KEYNOTE SPEAKER:**  
**Richard Koppes**, Meeting Chairman

8:30 a.m. – 9:15 a.m. **KEYNOTE SPEAKER:**  
**Nell Minow**, Editor & Co-Founder, The Corporate Library

9:15 a.m. – 10:30 a.m. **PLENARY SESSION:**  
*Impact Of Sarbanes-Oxley, 404 & Other Corporate Reforms*  
MODERATOR: **Margaret (Peggy) Foran**, VP Corporate Governance & Corporate Secretary, Pfizer, Inc.  
PANELISTS: **Lynn Turner**, Director of Research, Glass, Lewis & Co.; former SEC Chief Accountant  
**Alan G. Levin**, Sr. VP & CFO, Pfizer, Inc.  
**Kayla Gillan**, Founding Member, Public Company Accounting Oversight Board  
**Nick Cyprus**, Sr. VP, Controller and Chief Accounting Officer, Interpublic Group of Companies  
**Michael Lewis**, CFO, Collectors Universe, Inc.

10:45 a.m. – Noon **PLENARY SESSION:**  
*Who Should Be On The Board?*  
MODERATOR: **Ralph Whitworth**, Founder and Principal, Relational Investors LLC; former Chairman, Apria Healthcare and Waste Management, Inc.  
PANELISTS: **John Wilcox**, Sr. VP & Head of Corporate Governance, TIAA-CREF  
**Richard Ketchum**, Chief Regulatory Officer, NYSE  
**Norman Veasey**, former Chief Justice, Delaware Supreme Court  
**Richard Ferlauto**, Director of Pension & Benefit Investment Policy, American Federation of State, County & Municipal Employees (AFSCME)

Noon – 1:30 p.m.

**LUNCH AND KEYNOTE SPEAKER:**  
**Anne Simpson**, Executive Director, International Corporate Governance Network (UK)

1:45 p.m. – 3:00 p.m. **BREAKOUT SESSIONS #1**  
*A. Audit Committees – Best Practices Today*

MODERATOR: **Lynn Turner**, Director of Research, Glass, Lewis & Co.; former SEC Chief Accountant  
PANELISTS: **Ray Dittamore**, Audit Chair, Invitrogen; Director, Qualcomm and Gen-Probe  
**Lizanne Thomas**, Director, Krispy Kreme; Partner, Jones Day (invited)  
**Chuck Bowsher**, Director, NASD and Washington Mutual Investment Funds; former Comptroller General of the United States & Head of the GAO  
**Elizabeth Mooney**, Global Accounting Analyst, The Capital Group Companies; Member, Financial Accounting Standards Board (FASB) Advisory Council

*B. Proxy Advisory Services/Governance Ratings – Do They Add Value?*  
MODERATOR: **Cynthia Richson**, Corporate Governance Officer, Ohio Public Employees Retirement System (OPERS)

PANELISTS: **Pat McGurn**, EVP & Special Counsel, Institutional Shareholder Services  
**Greg Taxis**, CEO, Glass, Lewis & Co.  
**Howard Sherman**, Co-Founder & COO, GovernanceMetrics International  
**James Melican**, President, Proxy Governance  
**Daniel Siciliano**, Executive Director, Program in Law, Economics & Business, Stanford Law School

3:15 p.m. – 4:30 p.m. **BREAKOUT SESSIONS #2**  
*C. Board Evaluations: How To Make Them Work*

MODERATOR: **David Nygren**, Ph.D., Partner, Mercer Delta Consulting, LLC  
PANELISTS: **Shirley Peterson**, Independent Trustee, Scudder Mutual Funds; Director, Federal Mogul Corp., Goodyear Tire & Rubber Company & others; former IRS Commissioner  
**Bonnie Hill**, Director, The Home Depot, Albertsons, Inc., The Hershey Company & others  
**Lydia Beebe**, Corporate Secretary, Chevron Corporation  
**Dennis Johnson**, Senior Portfolio Manager-Corporate Governance, CalPERS

*D. Executive Sessions of the Board: What Is Going On With This Process?*  
MODERATOR: **Richard Ketchum**, Chief Regulatory Officer, NYSE  
PANELISTS: **Phil Lochner**, Comp Chair, Apria Healthcare; Director, Adelfia and Solutia; former Chief Administrative Officer, Time Warner; former SEC Commissioner

**John Wilcox**, Sr. VP & Head of Corporate Governance, TIAA-CREF  
**Siri Marshall**, Sr. VP, General Counsel, General Mills, Inc.  
**Robert Sullivan**, Dean, Rady School of Management, UCSD

**4:30 p.m.** **OPEN TIME**

**6:00 p.m.** **COCKTAIL RECEPTION**

**6:30 p.m.** **DINNER & KEYNOTE SPEAKER:**  
**Patricia Dunn**, Chairman, Hewlett Packard; Vice Chair, Barclays; Forbes 2005 Top 20 Most Powerful Women in the World

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## Tuesday, January 31, 2006

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**7:30 a.m.** **BREAKFAST**

**8:15 a.m. – 9:30 a.m.** **PLENARY SESSION:**  
*Hot Topics & Current Issues*

**MODERATOR:** **Richard Koppes**, Of Counsel, Jones Day; former General Counsel, CalPERS; Director, Apria Healthcare, Valeant Pharm.

**PANELISTS:** **Jack Ehnes**, CEO, California State Teachers' Retirement System (CalSTRS); Chairman, Counsel of Institutional Investors  
**Anne Simpson**, Executive Director, International Corporate Governance Network (UK)  
**Charles Elson**, Chair & Director, Weinberg Center for Corporate Governance, University of Delaware; Director, HealthSouth and AutoZone  
**Mark Preisinger**, Director of Shareowner Affairs & Deputy Secretary, The Coca-Cola Company  
**Damon Silvers**, Associate General Counsel, AFL-CIO

**9:45 a.m. - 11:00 a.m.** **PLENARY SESSION:**  
*Board & Company Ethics: Setting The Tone At The Top*

**MODERATOR:** **David Finegold**, Professor, Keck Graduate Institute, a member of the Claremont Colleges

**PANELISTS:** **G. Penn Holsenbeck**, VP, Associate General Counsel & Corporate Secretary, Altria Group, Inc.  
**Siri Marshall**, Sr. VP, General Counsel, General Mills, Inc.  
**Robert O'Leary**, Chairman, Valeant Pharm.  
**Timothy Smith**, Sr. VP & Director of Socially Responsive Investing, Walden Asset Management

**11:15 a.m. - 12:20 p.m.** **PLENARY SESSION:**  
*The Compensation Committee — Best Practices In Executive Pay*

**MODERATOR:** **Phil Lochner**, Comp Chair, Apria Healthcare; Director, Adelpia and Solutia; former Chief Administrative Officer, Time Warner; former SEC Commissioner

**PANELISTS:** **Ted White**, Deputy Director, Council of Institutional Investors  
**John Seethoff**, VP, Deputy General Counsel, Finance & Operations, Microsoft Corporation  
**Joseph Rich**, President, Pearl Meyer & Partners  
**B. Kenneth West**, Chairman, NACD; Director, Freescale Semiconductor; former Director, Motorola

**12:30 p.m.** **CLOSING REMARKS AND BOX LUNCHES**  
**Richard Koppes**, Meeting Chairman

*Schedule of sessions and invited speakers subject to change. Please check the Corporate Directors Forum Web site at [www.directorsforum.org/2006](http://www.directorsforum.org/2006) for updates.*

## REGISTRATION INFORMATION

**Program fee:** The registration fee for Directors Forum 2006 is \$1,995 per person and includes all sessions, meals and breaks beginning at 5:00 p.m. Sunday, January 29, and ending at 12:30 p.m. Tuesday, January 31, 2006. To ensure your place in the program, please include payment with your registration. Please note that lodging is not included in the program fee.

**Discounts:** Register by December 23, 2005 (postmark) to receive the discounted rate of \$1,695 per person.

**Program location:** All sessions and events will be held at the Joan B. Kroc Institute for Peace & Justice on the University of San Diego campus, 5998 Alcala Park, San Diego, California.

It is generally not necessary to rent a car because continuous, free shuttle service will be provided between the Hilton and the program site at USD.

**Transportation and logistics:** San Diego International Airport is located approximately 15 minutes from the Mission Bay Hilton. Taxis are readily available to and from the airport.

**Lodging information:** We have reserved a block of rooms at the Hilton San Diego Resort, 1775 E. Mission Bay Drive, San Diego, CA 92109 at the special rate of \$175 USD per night (tax not included). For reservations call 1-800-HILTONS (1-800-445-8667) or contact the Hilton San Diego Resort directly at (619) 276-4010. Please reference Corporate Directors Forum.

**General information:** If you have any special needs, please let us know at the time of registration. Requests will be kept confidential.

**Cancellation policy:** Written notification of cancellation must be received no later than 30 days prior to the program date to receive a refund. Registrants canceling after that date forfeit the entire program fee. You may designate a substitute attendee with the approval of conference staff.

**For Additional Information:** Contact Linda Sweeney Executive Director, Corporate Directors Forum: (858) 455-7930 or e-mail [cdf@directorsforum.com](mailto:cdf@directorsforum.com).

See the Web site  
[www.directorsforum.org/2006](http://www.directorsforum.org/2006)  
for any updates or changes to the schedule.

Participant's Name: \_\_\_\_\_

Title: \_\_\_\_\_

Company Name: \_\_\_\_\_

Business Address: \_\_\_\_\_

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*Space is limited to 200 Attendees*

#### PAYMENT INFORMATION

\$1,995 per person

\$1,695 per person, if received by December 23, 2005

**TOTAL FEE:** \$ \_\_\_\_\_

*Fee is payable prior to the program start date.*

For government rates, contact Linda Sweeney at (858) 455-7930

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Please indicate whether you will attend each of these meals (all meals are included in the Directors Forum 2006 program fee):

Sunday, Jan. 29 Dinner       Yes       No

Monday, Jan. 30 Breakfast       Yes       No

Monday, Jan. 30 Lunch       Yes       No

Monday, Jan. 30 Dinner       Yes       No

Tuesday, Jan. 31 Breakfast       Yes       No

Tuesday, Jan. 31 Box Lunch       Yes       No

Vegetarian Meals       Yes       No

**REGISTRATION  
DIRECTORS FORUM  
JANUARY 29-31, 2006**

## WAYS TO REGISTER

Call: (858) 455-7930

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Mail: **Corporate Directors Forum**  
8899 University Center Lane,  
Suite 400,  
San Diego, CA 92122