



SPEAKERS BIOGRAPHIES

PANEL 1: THE IMPACT OF RULE 404 AND THE ACCOUNTING OVERSIGHT BOARD



Maria Nondorf

*Assistant Professor of Accounting, Haas School of Business,
University of California, Berkeley*

Professor Nondorf currently researches the effects of accounting on the structure of firms' corporate financing activities, in particular, mergers and acquisitions. She is also studying both target and buyer stock option plans surrounding acquisitions to assess the incentive effects of such changes and to evaluate the association between accounting for stock options and alterations to stock option plans prior to such acquisitions. In addition to her research responsibilities, Professor Nondorf teaches advanced financial accounting topics to Haas MBA students. Prior to obtaining her PhD, Professor Nondorf was a senior manager in the Corporate Finance Transaction Services Group of PricewaterhouseCoopers.



Mark Cheffers

CEO of www.AuditAnalytics.com

Mark Cheffers is the Founder and CEO of IVES Group, Inc., an independent research provider focused on developing web based due diligence and market intelligence tools that allow analysts to better assess the risks presented by public company audit, internal control and legal exposures. Mr. Cheffers is also a researcher, author, and litigation consultant, recently coauthoring a graduate level text on accounting ethics, "A New Approach to Understanding Accounting Ethics".



James M. Finberg

Partner, Lief Cabraser Heimann and Bernstein, LLP

James Finberg practices in the areas of employment, securities and financial law. He was named "Top Plaintiffs' Securities Litigator in the San Francisco Bay Area" by *The Recorder* in 2003; Northern California SuperLawyers in 2004, 2005; "Top San Francisco Employment Lawyers" in *The Recorder*, June 2004; "Top 30 Securities Litigators in California" by *Daily Journal Extra*, in May 2005.



Mark Jensen

*Partner and National Director, Venture Capital Services Group,
Deloitte & Touche USA LLP Member,
SEC Advisory Committee for Smaller Companies*

Mark Jensen is a Partner and the National Director for the Venture Capital Services group at Deloitte & Touche USA LLP, where he focuses on both venture capital firms and venture-backed companies. Prior to joining Deloitte & Touche, Mark was the CFO for a venture capital firm providing services and capital for pre-seed and seed-stage technology companies. Mark joined that company after serving as the global high-technology industry leader for another international professional services firm, where he was responsible for building their technology industry program worldwide.



Lynn E. Turner, CPA

*Managing Director of Research
Glass Lewis & Co., LLC
Former Chief Accountant, SEC*

Lynn Turner served as the chief accountant of the Securities and Exchange Commission from July 1988 to August 2001. He was the principal advisor to the SEC chairman and the Commission on financial reporting and disclosure by public companies in the U.S. capital markets, as well as on related corporate governance matters. He has twice been the recipient of the SEC chairman's Award for Excellence and holds two honorary doctorates in business administration. Turner is

a senior advisor to Kroll Zolfo Cooper and is a member of the board of directors of Sun Microsystems and the Standards Advisory Group of the Public Company Accounting Oversight Board.

PANEL 2: TAKING THE LONG VIEW: SCHOLARS DEBATE THE IMPACT OF SOX



Richard M. Buxbaum

Associate Dean, J.D. Program, Boalt Hall School of Law, University of California, Berkeley, Jackson A. Ralston Professor of International Law University of California, Berkeley

Richard Buxbaum publishes in the fields of corporation law and comparative and international economic law, and since 1987 has been editor-in-chief of the American Journal of Comparative Law. Professor Buxbaum founded and was the first chair of UC Berkeley's Center for German and European Studies and the Center for Western European Studies. From 1993 to 1999, he was dean of international and area studies at UC Berkeley.

Professor Buxbaum has served on various state and national committees engaged in the drafting and review of corporate and securities legislation. He was elected to the American Academy of Arts and Sciences in 2001.



James D. Cox

Brainerd Currie Professor of Law, Duke University School of Law

Professor Cox specializes in the areas of corporate and securities law. In addition to his texts *Financial Information, Accounting and the Law*; *Cox and Hazen on Corporations*; and *Securities Regulations Cases and Materials* (with Hillman & Langevoort), Professor Cox has published extensively in the areas of market regulation and corporate governance as well as having testified before the U.S. House and Senate on insider trading and market reform issues. His *Corporations* treatise won the Association of American Publishers National Book Award for Best New Professional/Scholarly Legal Book for 1995. Professor Cox is a member of the American Law Institute, the NYSE Legal Advisory Committee, the NASD Legal Advisory Board, and formerly of the Fulbright Law Discipline Review Committee



Mark DeFond

*Joseph A. DeBell Professor of Business Administration, Professor,
Marshall School of Business, University of Southern California*

Mark L. DeFond teaches financial accounting in the MBA program at USC and was recipient of the MBA Golden Apple teaching award in 1992, 1998 and 2000. He has also been ranked among the most outstanding MBA faculty in *Business Week's Guide to the Best Business Schools* several times.

Professor DeFond's research interests include earnings management, management performance evaluation, auditing, and international accounting issues. He is on several editorial boards and has articles published in academic journals that include *Journal of Accounting and Economics*, *The Accounting Review*, *Journal of Accounting Research* and *Contemporary Accounting Research*. He has recently completed a book on International Accounting Standards with emphasis on applications in China and Hong Kong.



Larry E. Ribstein

*Richard W. and Marie L. Corman Professor of Law,
University of Illinois College of Law*

A scholar in the areas of unincorporated business entities, partnerships, limited liability companies, and corporate and securities law, Professor Ribstein joined the University of Illinois College of Law in 2002. Professor Ribstein also works in the areas of choice of law, ethical rules and uniform laws.

He is the author of *Unincorporated Business Entities* (2nd ed., Anderson Publishing, 2000) and *Business Associations* (4th ed., Anderson Publishing, 2003) used by law schools throughout the United States. In addition, he is the co-author of the leading multi-volume treatises on partnership law and on limited liability companies.

Professor Ribstein has written extensively, including such frequently cited articles as "Opting Out of Fiduciary Duties: A Response to the Anti-Contractarians" in *Washington Law Review*; "Economic Analysis of Uniform State Laws" in *Journal of Legal Studies*; and "From Politics to Efficiency in Choice of Law" in *University of Chicago Law Review*.



Eric L. Talley

*Professor, Boalt Hall School of Law,
University of California, Berkeley
Faculty Co-Director, Berkeley Center for Law, Business and the Economy,
University of California, Berkeley Theodore and Ivadelle Johnson Chair in
Law and Business, University of Southern California Law School*

Eric L. Talley is a professor of law at Boalt Hall. His principal subject areas include corporate and commercial law, securities law, law and economics, corporate finance, and empirical methods in the law.

Talley brings with him a long and distinguished record as legal educator and scholar. He served on the University of Southern California Law School faculty from 1995 to 2006, where he was school's Theodore and Ivadelle Johnson Chair in Law and Business. He has served as senior economist at the RAND Corporation's Institute for Civil Justice in Santa Monica, California, as director of the LRN-RAND Center for the Study of Corporate Ethics, Governance and Law, and as interim director of the RAND-Kauffman Foundation Center for the Study of Small Business Litigation and Regulation.

KEYNOTE SPEAKER



Harvey J. Goldschmid

*Dwight Professor of Law, Columbia University
School of Law; SEC Commissioner, 2002-2005*

Harvey J. Goldschmid has taught at Columbia University of Law since 1970, and has been the Dwight Professor of Law since 1984. He is also Senior Counsel at the law firm of Weil, Gotshal & Manges. From 2002-05, Professor Goldschmid served as a Commissioner of the United States Securities and Exchange Commission, and from 1998-99, he was the SEC's General Counsel; from January 1 to July 15, 2000, he was Special Senior Advisor to SEC Chairman Arthur Levitt.

Professor Goldschmid is the author of numerous publications on corporate, securities, and antitrust law. He is a frequent lecturer at national and international legal programs and seminars. He received the 2004 Lawrence A. Wien Prize for Social Responsibility from Columbia University (honoring attorneys who put their

“legal skills to work for the public good”); the 1999 Chairman’s Award for Excellence from the SEC, and several teaching awards, including Columbia Law School’s Willis L.M. Reese Award for Excellence in Teaching in both 1996 and 1997.

From 1980-93, Professor Goldschmid served as a Reporter for the American Law Institute’s *Principles of Corporate Governance: Analysis and Recommendations*. He also has served as Chair of the Section on Antitrust and Economic Regulation of the Association of American Law Schools and as Founding Director of Columbia University’s Center for Law and Economic Studies. From 1997-98, Professor Goldschmid was a consultant on antitrust policy to the Federal Trade Commission, and from 1995-96, was a member of the FTC’s Task Force on High Tech/Innovation Issues.

PANEL 3: HOW INDEPENDENT IS INDEPENDENT? THE NEW RULES ON DIRECTOR INDEPENDENCE



Melvin A. Eisenberg

*Koret Professor of Law, Boalt Hall School of Law,
University of California, Berkeley*

Professor Eisenberg has taught corporate law at Boalt Hall since 1966. He is the author of *The Nature of the Common Law* (1991) and *The Structure of the Corporation* (1997) and has published casebooks on the subjects of contracts and corporations. He held the American Law Institute's Justice R. Ammi Cutter Chair from 1991 to 1993. He is presently a fellow of the American Academy of Arts and Sciences. Since 1998, he has been the Justin W. D'Atri Professor of Law, Business and Society at Columbia. Eisenberg is also an adviser to the Restatement (Third) of Agency and Restatement (Third) of Restitution. He is presently a consultant to the ABA's Committee on Corporate Laws.



Steven E. Bochner

*Partner, Wilson Sonsini Goodrich & Rosati
Member, SEC Advisory Committee for Smaller Companies*

Steven E. Bochner, a partner and a member of the policy committee at Wilson Sonsini Goodrich & Rosati, has more than two decades of experience in practicing corporate and securities law. In that time, Steve has served as lead counsel for some of Silicon Valley's most prominent companies, including Genentech, Network Appliance, Quantum, Solectron, and Varian. He has assisted clients in venture capital, public offering, and merger transactions valued in the billions of dollars.

Steve is a lecturer on corporate and securities law at the Boalt Hall School of Law at the University of California, Berkeley, and is the chairman of the Advisory Board of the Berkeley Center for Law, Business, and the Economy. He also has been a lecturer at Stanford Law School and a guest instructor on venture capital and business law issues at the Stanford Graduate School of Business and Berkeley's Haas School of Business.

In 2005, Steve was appointed by the Securities and Exchange Commission to the SEC's Advisory Committee on Smaller Public Companies. This select committee is charged with evaluating the current securities regulatory system relating to disclosure, financial reporting, internal controls, and offering exemptions for smaller public companies, including the impact of the Sarbanes-Oxley Act. In 2005, Steve was elected co-chair of the NASDAQ Listing and Hearing Review Council, which he's served on since 1996.



Jesse M. Fried

Professor of Law, Boalt Hall School of Law; Faculty Co-Director, BCLBE

Professor Fried joined the Boalt faculty in 1997. His research interests include corporate law, executive compensation, insider trading, venture capital contracting, and business bankruptcy and reorganization. Professor Fried's recent writings include *Pay without Performance: the Unfulfilled Promise of Executive Compensation* (Harvard University Press, November 2004, coauthored with Lucian Bebchuk) and "Insider Abstention" in the *Yale Law Journal* (2003).



Dennis A. Johnson

*Senior Portfolio Manager for Corporate Governance,
CalPERS*

Dennis Johnson is a Senior Portfolio Manager in the Corporate Governance unit of the California Public Employees' Retirement System (CalPERS). He is responsible for CalPERS' Focus List Program and proxy voting and oversees CalPERS' actively managed corporate governance strategy, which currently constitutes a combination of external managers and internal management with a total of approximately \$3 billion allocated. Dennis has twenty four years of experience in the investment management industry. Most recently, he served as a Managing Director for Citigroup Global Markets, Inc.



Gregory P. Taxin

Chief Executive Officer, Glass, Lewis & Co., LLC

Greg Taxin is a co-founder and the Chief Executive Officer of Glass, Lewis & Co., an independent research firm that assists institutional investors in making more informed investment and proxy voting decisions by uncovering business, legal, governance and financial statement risk at public companies. Glass Lewis provides risk analysis and proxy voting recommendations on more than 7500 public companies in 49 countries. The firm advises hundreds of institutions that collectively manage more than \$8 trillion, including a majority of the world's largest pension funds and investment managers.

Greg is a magna cum laude graduate of the Harvard Law School, where he was a John M. Olin Fellow in Law and Economics, and summa cum laude graduate of the University of California, Berkeley.

PANEL 4: THE CRIMINALIZATION OF CORPORATE LAW



Rory K. Little

Professor of Law, Hastings College of Law, University of California

Professor Little teaches and publishes extensively in the areas of criminal law and procedure and legal ethics. He has a long record of government service. In 1996-97, he took a leave from Hastings to serve as an Associate Deputy Attorney General to Attorney Janet Reno in the United States Department of Justice, where he managed complex civil, criminal, and ethics issues. From 1989 to 1994 he served as the Chief of the Appellate Section in the U.S. Attorney's office for the Northern District of California. From 1987 to 1989, he was a Trial Attorney for the Organized Crime and Racketeering Strike Force in San Francisco.



Leslie R. Caldwell

Partner, Morgan Lewis

Former Assistant U.S. Attorney and Chief, Securities Fraud Section, Northern District of California, Former Director of the Enron Task Force

Leslie R. Caldwell plays a leading role in both Morgan Lewis' Corporate Investigations and Criminal Defense practice and in the firm's West Coast Litigation Practice. She joined Morgan Lewis after 17 years with the U.S. Department of Justice, having served most recently as Director of the special task force investigating the Enron corporate scandal. As Enron Task Force Director, Ms. Caldwell oversaw the prosecution of more than 30 individuals in connection with Enron's collapse.

Prior to her work with the Enron Task Force, she served as an Assistant United States Attorney in both the Northern District of California and the Eastern District of New York, successfully trying more than 30 criminal cases. In California, Ms. Caldwell was chief of the Criminal Division of the U.S. Attorney's office, and also served as chief of the Securities Fraud Section. In the latter capacity, she spearheaded the creation of one of the nation's premier white collar crime prosecution groups, targeting fraud in Silicon Valley. While in New York, she held various management positions, including Senior Trial Counsel, Chief of the Violent Criminal Enterprises Section, and Deputy Chief of the General Crimes and Narcotics Sections.



Haywood Gilliam, Jr.
*Chief, Securities Fraud Section
United States Attorney's Office
Northern District of California*

Haywood S. Gilliam, Jr. is the Chief of the Securities Fraud Section of the United States Attorney's Office for the Northern District of California. Mr. Gilliam supervises six attorneys dedicated to prosecuting securities and corporate fraud matters. The Section prosecutes a broad spectrum of corporate crimes, including large-scale accounting fraud, embezzlement, self-dealing and fraud by corporate insiders, insider trading, securities manipulation schemes, commodities price manipulation, and obstruction and false statements by defendants in the context of criminal or regulatory investigations. Prior to becoming Chief of the Securities Fraud Section in December 2004, Mr. Gilliam prosecuted a variety of financial crimes as a member of the Office's White Collar Crime Section.



Melinda Haag
*Partner, Orrick Herrington & Sutcliffe
Former Assistant U.S. Attorney and Chief, White Collar Crime Section,
U.S. Attorney's Office, Northern District of California*

Melinda Haag, a partner in Orrick's San Francisco office, is an experienced trial lawyer with 18 years of federal prosecutorial and private sector experience. Before joining Orrick, Ms. Haag was recruited from a law firm partnership position to the U.S. Attorney's Office by then U.S. Attorney and current FBI Director Robert Mueller and served as Chief of the White Collar Crime Section. She oversaw the prosecution of white collar offenses in the Northern District and worked with federal and local agencies, including the FBI, EPA, U.S. Customs Service and United States Coast Guard, to target particular types of violations and offenders



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