

# SEIZING OPPORTUNITIES OF THE CURRENT MARKET

**Acquisitions, Mergers, ESOPs, Refinancings, Restructuring and Business Transitions**



**Wednesday, November 4, 2009, 8:00am – 11:30am**  
**Japanese Cultural Center, Ewa Room**  
**2454 S. Beretania Street**

Amidst all the gloom of the Great Recession lie huge opportunities for Hawai'i businesses – whether they are thriving, struggling or somewhere in between. History has repeatedly shown that companies that take advantage of downturns to reorganize, consolidate and prepare themselves are the companies that end up with the huge rewards in the inevitable recoveries. Whether it is a strong competitor acquiring a weaker one to gain customers and market share, two struggling competitors merging to form a strong successor, a long-time owner selling a business to an ESOP or to new management, or even a distressed business reorganizing to prepare for the future, the opportunities are out there. Learn how to identify these opportunities, and more importantly, how to structure, finance and orchestrate them so that in five years, YOU are the one whom everyone is asking “how did you do it!?”

## PROGRAM

### **Buying, Selling and Financing Hawai'i Businesses in a Difficult Economy**

*Larry Gilbert, Managing Director, Sennet Capital*

- Transition Options: Seizing Opportunities, or Being Seized by Them
  - Purchasing or Selling A Business
  - Mergers, Joint Ventures and Consolidations
- Funding the Transaction: The Current State of the Capital Markets
  - Equity, debt and other funding options
  - The Cost of Capital Today
- Structuring the Transaction for Success

### **The ABC's of ESOPs**

*Gregory M. Hansen, Esq., Partner, Case, Lombardi & Pettit*

- What is an ESOP and How Does It Work?
- Advantages and Disadvantages of Using ESOPs
- How It's Done

### **Using the “Worst Times” to Rebuild: Insolvency and Reorganization**

*Charles Booth, Professor, William S. Richardson School of Law & Director, Institute for Asian-Pacific Business Law*

- Weighing the Options
- Chapter 11 Reorganizations – Plain or Prepackaged
- Chapter 7 Liquidations
- Involuntary Bankruptcy
- Creditor Workouts

Moderator: *Shirley J. Daniel, Director, UH Center for International Business Education and Research, Shidler College of Business*

Please see next page for additional information on the featured speakers.

**Registration Fee - \$30, Payable at the Door**  
**Seating is limited. Reserve your space by calling**  
**the PAMI office at 956-8041 or emailing [pami@hawaii.edu](mailto:pami@hawaii.edu)**

**3 hours of CPE**  
**credits available**

UNIVERSITY OF HAWAII AT MĀNOA  
**SHIDLER**  
COLLEGE OF BUSINESS  
PAMI • CIBER



# SEIZING OPPORTUNITIES OF THE CURRENT MARKET

**Acquisitions, Mergers, Refinancings, Restructuring and Business Transitions**



**Wednesday, November 4, 2009, 8:00am – 11:30am**  
**Japanese Cultural Center, Ewa Room**  
**2454 S. Beretania Street**

## Featured Speakers:



**Larry Gilbert** is Managing Director and CEO of Sennet Capital LLC, a Hawai'i-based merchant bank focused on mid-market private equity investments and renewable energy ventures. Mr. Gilbert's career has been advising and managing entrepreneurial and start-up companies, both as an attorney and as an executive in several technology companies. Mr. Gilbert received his Juris Doctor degree from UCLA in 1977 and a B.A. degree from Pitzer College in 1974. He served as President of the Hawai'i State Bar Association in 1992. He currently serves as a member of the Board of Directors and Executive Committee of Enterprise Honolulu and the Board of Boys and Girls Clubs of Hawaii.



**Gregory M. Hansen** has been with Case Lombardi & Pettit, a Law Corporation in Honolulu, Hawaii, and its predecessor firm since 1983. He specializes in various fields under ERISA, including Employee Stock Ownership Plans, fiduciary liability issues and non-qualified deferred compensation plans. In 2005 through 2007, Best Lawyers In America recognized Greg Hansen for his work in the ERISA field. Mr. Hansen received his B.S. degree in accounting from the University of Utah (cum laude) and his J.D. degree from the University of California at Los Angeles (UCLA) in 1973.



**Charles Booth** is the Founding Director of the Institute of Asian-Pacific Business Law (IAPBL). Professor Booth is a leading expert on comparative and cross-border insolvency and commercial law, and is especially well known for his work on Asian law. He has practiced with Cleary, Gottlieb, Steen & Hamilton in New York, taught in the faculty at the Law School, and taught in the Faculty of Law at the University of Hong for 16 ½ years where he has also served as the Director of the Asian Institute of International Financial Law (AIIFL) from 2000-2005.



**Shirley Daniel** is the Director and Principal Investigator of the University of Hawaii's Center for International Business Education and Research (CIBER). She is a professor of Accountancy and has been Director of the UH CIBER since 1993 and Director of the Pacific Asian Management Institute (PAMI) since 1995. Her research focuses on comparative management and accounting practices in the U.S., Japan and Germany. She has received numerous teaching and research awards and has served as the president of the Hawaii Society of CPAs and is on the Board of Directors of Hawaiian Electric Industries.

**Registration Fee - \$30, Payable at the Door**  
**Seating is limited. Reserve your space by calling**  
**the PAMI office at 956-8041 or emailing [pami@hawaii.edu](mailto:pami@hawaii.edu)**

**3 hours of CPE**  
**credits available**