

2010

Accounting for Derivatives Conference

Current Industry Trends & Strategies on FAS 133 et al.

WHAT TO DO ABOUT THE LATEST DEVELOPMENTS

LEARNING TRACKS

- ▶ Commodity & Energy Hedging
- ▶ Financial Institutions Hedging
- ▶ Corporate FX & Interest Rate Hedging

Washington, D.C.
The Ritz-Carlton, Tysons Corner
May 24 - 25, 2010

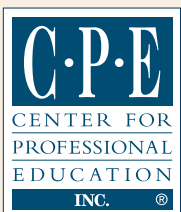


Stay updated on the rules for derivatives accounting.
Get your toughest questions answered by experts from the
SEC, the Big 4 and industry at this unique, two-day event!

AGENDA HIGHLIGHTS

- ▶ SEC & FASB Update on Derivatives Accounting
- ▶ Valuation of Derivatives
- ▶ IAS 39 vs. FAS 133
- ▶ Documentation
- ▶ Disclosure Requirements
- ▶ Recent Trends in the Derivatives Market
- ▶ Case Study Breakouts
- ▶ Use of Excel Regression Tools
- ▶ Effectiveness Testing
- ▶ Debits & Credits

Plus, Pre- and Post-Conference Workshops



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2010

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CPE CREDIT: 17 HOURS

CONFERENCE AGENDA

May 24, 2010

Deluxe Continental Breakfast & Registration

8:00 – 8:45 AM

Welcome & Opening Remarks

8:45 – 9:00 AM

Introduction of the Cases

9:00 – 10:00 AM

This session will introduce the facts and circumstances for three overarching case studies that we will use to illustrate derivatives accounting concepts. These cases will follow how various concepts impact three distinct transactions: a foreign exchange transaction, an interest rate swap and a commodity contract.

Break

10:00 – 10:15 AM

FAS 157: Valuation Concepts

10:15 AM – 12:15 PM

This session takes you through the scope and principles of FAS 157 and 159 (ASC 820 and 825) and shows you how fair value affects your financial reporting. Understand how the major accounting firms are interpreting these landmark standards.

- *Fundamental principles*
- *Liabilities*
- *Valuation techniques*
- *Fair value hierarchy*
- *Transition provisions*

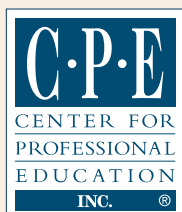
Networking Luncheon

12:15 – 1:15 PM

Use of Excel Regression Tools

1:15 – 2:00 PM

- *Authorization, advantages, calculation, requirement*
- *Modeling the hedging relationships*
- *Data Analysis Regression Wizard*
- *LINEST () function {array}*
- *Individual functions*



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Agenda Continued →

Effectiveness Testing

2:00 – 3:15 PM

This session will illustrate strategy, effectiveness testing and measurement as they relate to the three cases.

Break

3:15 – 3:30 PM

Changes in the Derivatives Market

3:30 – 4:30 PM

This session discusses recent trends on the product side of FAS 133 (ASC 815). What products are people using in light of recent world events? If the US moves to IFRS, can we expect to see new products?

Documentation

4:30 – 5:45 PM

- *Meeting the unwritten requirements*
- *Specific identification*
- *Referencing strategy requirements*
- *Timing requirements*

Cocktail Reception

5:45 – 7:00 PM

May 25, 2010

Deluxe Continental Breakfast

8:00 – 8:30 AM

Regulatory & Implementation Update for FAS 133 (ASC 815)—Derivatives Accounting

8:30 – 10:30 AM

- *FASB/IASB developments*
- *SEC perspective*
- *What's on the horizon*

Break

10:30 – 10:45 AM

Case Study Breakout Sessions

10:45 AM – 12:00 PM

The next two sessions, scheduled before and after the networking luncheon, will cover the debits and credits associated with the three case studies. As the three breakouts in the morning session will be repeated in the afternoon session, participants are encouraged to attend two of the three breakouts.

1. Foreign exchange transactions
2. Interest rate swaps
3. Commodity contracts

Networking Luncheon

12:00 – 1:00 PM

Case Study Breakout Sessions *(Attend second session)*

1:00 – 2:15 PM

1. Foreign exchange transactions
2. Interest rate swaps
3. Commodity contracts

Break

2:15 – 2:30 PM

Disclosures

2:30 – 3:30 PM

- *Amendment of FAS 133 disclosure requirements*
- *Focusing on measuring and disclosing ineffectiveness*
- *Disclosing balance sheet and income statement geography of derivatives*
- *Consolidation of foreign currency subsidiary data*

IFRS Case Study

3:30 – 5:00 PM

This session will cover how the three case studies would be treated under IFRS and illustrate the key differences between IAS 39 and FAS 133.

Conference Conclusion

5:00 PM

CONFERENCE WORKSHOPS

Workshop (including lunch and breaks) 8:30 AM - 5:00 PM
Continental Breakfast 8:00 - 8:30 AM

Washington, D.C.
The Ritz-Carlton, Tysons Corner
May 23 & 26, 2010
CPE CREDIT: 8 HOURS

PRE-CONFERENCE WORKSHOP

Accounting for Derivatives: An Overview

MAY 23, 2010 | CODE: C130EDCA190

Many companies use derivatives to manage risk exposures. The accounting requirements for derivatives are complex, the rules continue to evolve and improper application has resulted in numerous restatements. This workshop:

- Identifies the basic characteristics of various financial instruments including futures, options, swaps and other derivatives
- Analyzes the effects of hedge accounting on financial statements
- Discusses FAS 133, its amendments, implementation issues, disclosure changes and potential pitfalls
- Provides guidance from the SEC, FASB's Derivatives Implementation Group (DIG) and the Emerging Issues Task Force (EITF)

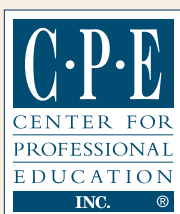
POST-CONFERENCE WORKSHOP

Fair Value Accounting: Impact of FAS 157 & Beyond (ASC 820 & 825)

MAY 26, 2010 | CODE: C224EDCA191

FAS 157 (ASC 820) on fair value accounting represents a dramatic shift away from historical cost accounting—one that could significantly impact companies' financial statements. This workshop presents an in-depth discussion of fair value and how the rules will affect existing accounting and disclosure practices. You will:

- ▶ Understand the fundamentals of fair value measurement
- ▶ Explore the evolution of fair value from its beginnings to its current definition
- ▶ Discover how fair value impacts over 40 existing accounting rules
- ▶ Understand expanded disclosure requirements



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