

What is the New NORMAL?



The National Association of Corporate Treasurers 2010 National Treasurers Conference
June 2-4, 2010 | The Fairmont Turnberry Isle Resort & Club | Aventura, Florida



Preliminary Program



Dear NACT Colleagues:

On behalf of the NACT Board of Directors, we would like to invite you to attend the NACT's flagship event this year in Aventura, Florida, June 2-4, 2010. The National Treasurers Conference is a premier conference that brings together experts and practitioners to discuss and exchange ideas in an informal, candid, and confidential forum. Our outside speakers this year include David Wyss, Standard & Poor's Chief Economist, Ioana Barza, Vice President & Senior Market Analyst of Thomson Reuters LPC, and David T. Hirschmann, President and CEO of the U.S. Chamber of Commerce's Center for Capital Markets. In addition, Treasurers from major corporations will share their recent experiences on topics that are relevant to your organization.

"Treasurers Talking to Treasurers" is how we create value for our membership. Please don't miss this exceptional opportunity to attend the only financial conference that is developed exclusively by your fellow corporate treasurers. The Conference venue at the Fairmont Turnberry Isle resort offers us excellent facilities for our business sessions during the day, and a relaxed setting for our evening events which will be held onsite. This should allow our members maximum opportunity to make new acquaintances and expand their NACT networks. The resort is an excellent choice as well for any members who might consider arriving early or extending their stay around the Conference.

As you review the program agenda, we invite your feedback for any aspects of the topic sessions that you would like emphasized. If you have an additional topic you would like to see addressed, we will at minimum, cover it during the Open Forum on the morning of the first day of the Conference.

It has been an active year for the NACT Board of Directors. In addition to the planning of our two conferences and hosting of several teleconferences, the Board on behalf of the NACT has taken two advocacy positions on proposed regulatory change in money markets and Over-the-Counter Derivatives. An update on our efforts will be provided at the Conference.

We look forward to seeing you in June!

Brad Fox
Chairman, NACT
Vice President & Treasurer, Safeway Inc.

And

Scott Morrison
President and National Conference Program Chair, NACT
Senior Vice President and CFO, Ball Corporation

NACT Board of Directors

The NACT Board is comprised of member treasurers and acts in the best interests of the membership. All Board members are accessible to the NACT membership and feedback is welcomed on all NACT topics. In recent months, the Board has approved two advocacy positions urging restraint on proposed regulations for the money market fund industry and OTC Derivatives, and Board Executive Committee Officers have participated on Washington task forces to further this message. Also for the last two years, the NACT Chairman has represented the organization at the Annual Conference of the International Group of Treasury Associations, a global forum to share information on issues that impact the treasury and finance professions.

Board Officers

Chairman

Bradley Fox

Vice President & Treasurer
Safeway, Inc.

President

Scott Morrison

(2010 National Conference Chair)
Senior Vice President and CFO
Ball Corporation

Executive Vice President

Thomas C. Deas, Jr.

Vice President & Treasurer
FMC Corporation

Secretary/Treasurer

Kimberly A. Hunter

Corporate Treasurer
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Drilling, Inc.

NACT 2010 National Treasurers Conference June 2-4, 2010 | What Is the NEW Normal? Preliminary Program

The National Association of Corporate Treasurers (“NACT”) continues to provide an unparalleled forum for education and networking to promote the success of our member Corporate Treasurers and their corporations. This year’s national conference is being held at the Fairmont Turnberry Isle Resort in Aventura, Florida – June 2-4, 2010.

What is the NEW Normal? The world has changed dramatically –Lehman Brothers and Bear Sterns are gone; the government now owns the majority of domestic automobile companies, executive pay legislation, and national health care. What does this mean for the Treasurer? What worked yesterday simply does not work in today’s environment. Thus, the theme of the conference is *What is the NEW Normal?* What better way to develop the resources and skills you need to not only survive but thrive than by attending this national conference and listening to your fellow Treasurers share their insights and opinions on the issues that are relevant to you.

Highlights of the 2010 National Conference include:

- An Open Forum discussion among Treasurers ONLY
- Government Intervention
- Credit Markets
- Rating Agency Changes
- Liquidity Challenges
- Thought-provoking outside speakers, including David Wyss, Standard & Poor’s Chief Economist, and David T. Hirschmann, President and CEO of the Center for Capital Markets Competitiveness of the US Chamber of Commerce
- Numerous networking opportunities

Due to the confidential nature of topics discussed and material presented, this Treasurer’s Conference is only open to NACT members and non-member Treasurers. It is Treasurers Talking to Treasurers. No vendors are included. Speakers who are non-Treasurers are only present during their applicable sessions.

Speakers



**David Wyss, Chief Economist,
Standard & Poors**

David Wyss is the chief economist at Standard & Poor’s, based in New York. In this position, he is responsible for S&P’s economic forecasts and publications, and co-authors the monthly Economic Forecast and the weekly Financial Notes. David joined Data Resources, Inc. in 1979 as an economist in the European Economic Service in London, which was acquired by McGraw-Hill. He came back to the United States in 1983 as chief financial economist for DRI/ McGraw-Hill, became chief economist for Standard & Poor’s DRI in 1992, and for Standard & Poor’s in 1999.

Before joining DRI, Dr. Wyss was a Senior Staff Economist with the President’s Council of Economic Advisers, Senior Economist at the Federal Reserve Board, and Economic Advisor to the Bank of England. David holds a B.S. from the Massachusetts Institute of Technology and a Ph.D. in economics from Harvard University. David is quoted regularly in the press, and has appeared on many major television programs. He is currently on the economic advisory boards for SIFMA, FINRA, and Harvard’s Joint Center for Housing Studies. He was named by Treasury and Risk magazine as one of 2009’s “100 Most Influential People in Finance.”



**David T. Hirschmann, President
& CEO, Center for Capital Markets
Competitiveness of the US Chamber of
Commerce**

As president and CEO of the U.S. Chamber of Commerce Center for Capital Markets Competitiveness (CCMC) Hirschmann leads the Chamber’s initiative dedicated to making U.S. capital markets the most fair, efficient, transparent, and attractive in the world. This effort addresses domestic and international securities

regulation and enforcement and financial reporting issues, including auditor viability, and proxy rules. Hirschmann also serves as president and CEO of the Chamber's Global Intellectual Property Center (GIPC). The GIPC works to champion intellectual property (IP) as a vital engine of global development, growth, and human progress. He oversees the Center's work in communicating the value of IP, building support for IP protection in the United States, growing alliances to promote IP in international markets, and improving enforcement.

As senior vice president at the U.S. Chamber, Hirschmann is a member of the Management Committee and helps shape the organization's strategic direction and program initiatives.

Hirschmann joined the U.S. Chamber in 1992 as director of Latin American Affairs. In 1995 he was promoted to manager for the Western Hemisphere, and two years later he became managing director for Western Hemisphere Affairs. He was promoted to vice president in 1998 and senior vice president two years later. From 1998 to 2007, he served as executive vice president of the National Chamber Foundation where he oversaw the Foundation's mission to drive the policy debate on key issues by formulating arguments, developing options, and influencing thinking in an effort to move the American business agenda forward.

Hirschmann also served as the executive vice president of the Association of American Chambers of Commerce in Latin America (AACCLA) and as executive vice president of the U.S. Section of the Brazil-U.S. Business Council. Before joining the Chamber, he worked as legislative director for former Congressman Toby Roth, past chairman of the International Economic Policy and Trade Subcommittee in the House of Representatives.

Hirschmann was raised in Guatemala and is a graduate of Duke University. He lives in Alexandria, Virginia.



Ioana Barza, Vice President & Senior Market Analyst, Thomson Reuters LPC

As a VP/Senior Market Analyst at Thomson Reuters LPC, Ioana Barza presents frequently on the state of the global credit markets with a special focus on loan capital markets to the regulatory,

corporate borrower, banking, and private equity communities, including the International Association of Credit Portfolio Managers (IACPM), Federal Reserve, OCC, Turnaround Management Association, Association of Financial Professionals (AFP), Business Banking Board, LSTA, the Syndicated Loans Symposium, the Thomson Reuters Annual Loan Conference, Equity Sponsor Summits, and others.

Ms. Barza has been with Thomson Reuters LPC since 1999. She provides insight and analysis related to the global credit markets and moderates roundtables – a gathering of senior buy-side and sell-side representatives focused on investment grade lending, middle market lending, and the overall loan market.

Prior to joining Thomson Reuters LPC, Ms. Barza focused on environmental finance initiatives with the Environmental Protection Agency's (EPA) Office of International Activities. She has also worked at the Overseas Private Investment Corporation (OPIC) in Washington, DC, evaluating the economic and environmental impacts of proposed overseas investments. Ms. Barza has a BA in environmental sciences and international relations from Northwestern University and a graduate degree in economics from the George Washington University.



2010 National Treasurers Conference

Open Forum

Moderator: Mark Peterson

Don't miss the most popular session of our National Conference. This is your chance to share your knowledge and experiences, as well as ask questions and gain insights from your fellow Treasurers on the latest financial topics. It all takes place in a candid, open forum setting.

Credit Markets: Bank and Bond, Navigating the New Landscape

Moderator: Scott Morrison, Senior Vice President and CFO, Ball Corporation

How will the significant increase in looming debt maturities and maturing revolvers change company's debt portfolios? The impact of new bank structures, pricing grids, reduced number of banks, and bank appetite for credit.

Government Intervention

Moderator: Thomas C. Deas, Jr., Vice President & Treasurer, FMC Corporation

The new world will clearly have extensive changes in regulation, tax policy, and government intervention. What should treasurers be doing now to prepare their companies for this evolution? What is the impact on capital structure, financing decisions, strategy, and risk management?

Rating Agency Dialogue

Moderator: Victor Allen

What changes can issuers expect at the rating agencies in the settling dust following the financial crisis? While regulatory reform is still underway, what are some of the dynamics of change occurring at the rating agencies? Are there potential impacts on confidentiality of information, rating agency liability, analyst rotation and who pays for ratings? What happened to Governance Audits and how are the recent Enterprise Risk Management Audits being used? This interactive session provides an opportunity for a Treasurer dialogue with the agencies on Treasurer issues and concerns.

The World is Awash in Liquidity

Moderator: Ray Yi, Vice President & Treasurer, Transocean Offshore Deepwater Drilling, Inc.

What does all this liquidity mean for borrowers, investors, and pension plans and what happens when this liquidity changes? Impacts on discount rates, overnight investments, short duration borrowing.

Networking Events

Wednesday, June 2, 2010

Opening Conference Reception

Enjoy this first opportunity to network with other treasurers during a reception at the conference hotel.

Thursday, June 3, 2010

Reception and Dinner

Enjoy a reception and dinner at the gorgeous Fairmont Turnberry Isle Resort. Relax, network and enjoy the evening!

Spouse and Guest Registration

Spouses and guests may register for the complete spouse/guest package, which includes the Opening Reception, Thursday evening dinner event, and breakfast both mornings.

Agenda

Wednesday, June 2

6:30 – 8:30 p.m.

10:00 – 11:00 p.m.

Opening Reception

Hospitality Suite

Thursday, June 3

7:30 – 8:30 a.m.

8:30 – 12:00 noon

10:30 – 10:45 a.m.

12:00 noon – 1:30 p.m.

1:45 – 2:30 p.m.

2:30 – 3:15 p.m.

3:15 – 3:30 p.m.

3:30 – 5:00 p.m.

6:30 – 10:00 p.m.

10:00 – 11:00 p.m.

Networking Breakfast

Open Forum

Refreshment Break

Lunch and Guest Speaker – David Wyss

Guest Speaker – David Hirschmann

Government Intervention

Refreshment Break

Rating Agency Dialogue

Reception and Dinner

Hospitality Suite

Friday, June 4

7:30 – 8:30 a.m.

8:30 – 9:45 a.m.

9:45 – 10:00 a.m.

10:00 – 11:45 a.m.

11:45 a.m.

Breakfast and Guest Speaker –
Ioana Barnsa

Credit Markets: Bank and Bond, Navigating
the New Landscape

Refreshment Break

The World is Awash in Liquidity

NACT Annual Membership Business Meeting

Hotel Information

THE FAIRMONT TURNBERRY ISLE RESORT & CLUB

19999 West Country Club Drive
Aventura, FL 33180
Hotel: 1-305-932-6200
Reservations: 1-800-327-7028
www.fairmont.com/turnberryisle

HOTEL ACCOMMODATIONS

NACT attendees and their guests will enjoy a special NACT National Conference hotel room rate of \$249 for standard rooms and \$299 for deluxe golf view rooms. Please note that a resort fee of \$12.00 per night, per person will be added to the above rates. The NACT room rates will be honored for three days before and after the conference, based on availability. All reservations must be made by May 10, 2010. To receive this special NACT conference rate, make your reservations directly with the Fairmont Turnberry Isle at 1-866-840-8067. Be sure to tell them you will be attending the NACT 2010 National Conference.

NO SMOKING POLICY

Smoking is not permitted during any conference activity.

PRIVATE PARTY POLICY

Hosted parties in which attendance is restricted to either verbal or written invitations are not permitted at any NACT Conference.

ROOM DELIVERIES POLICY

Only exhibiting companies are permitted to conduct deliveries of promotional materials to NACT Conference attendees' rooms.

RECOMMENDED DRESS

All sessions and events are business casual.

DIRECTIONS TO THE FAIRMONT TURNBERRY ISLE RESORT & CLUB

DRIVING DIRECTIONS FROM MIAMI INTERNATIONAL AIRPORT

The drive from Miami International Airport takes approximately 35 minutes. Exit the airport and follow the signs to I-95 North. Take I-95 North to Ives Dairy Road, exit 16 (also called NE 203 Street). Go East on Ives Dairy Road to US1 (also called Biscayne Blvd). Turn right on Biscayne Blvd and immediately make first left at the traffic light onto Aventura Blvd (NE 199 Street). Continue to the end and turn right on West Country Club Drive. The resort's main entrance is on your left. Please Note: There is a \$1.25 toll on expressway 112.

DRIVING DIRECTIONS FROM FORT LAUDERDALE INTERNATIONAL AIRPORT

The drive from the Fort Lauderdale Airport takes approximately 20 minutes. Exit the Airport and follow signs to I-95 South. Take I-95 South to Ives Dairy Road, exit 16 (also called NE 203 Street). Go East on Ives Dairy Road to US1 (also called Biscayne Blvd). Turn right on Biscayne Blvd and immediately make the first left at the traffic light onto Aventura Blvd (NE 199 Street). Continue to the end and turn right on West Country Club Drive. The resort's main entrance is on your left.

RENTAL CARS

The Fairmont Turnberry Isle Resort & Club is pleased to offer special service from Hertz Car Rental.

TAXIS

Taxis are available at the airport 24-hours a day.

LIMOUSINE

Limousine services provide by USA Transportation. Please contact concierge for details.

PARKING

There is valet parking at the hotel at a cost of \$30 per night. Daily parking is available at a cost of \$15 per day and Ballroom function parking at \$15 per day.

Registration is open to members, spouses/guests and non-member treasurers. Please print or type the information requested. Your badge name and company should appear as you want them to appear on your badge. Payment in full must accompany this registration form. Cancellations must be made in writing. Written notice of cancellations received at NACT headquarters by May 9, 2010 are entitled to a full refund, less a \$250.00 service charge. Registration cancellations received on or after May 9, 2010 are nonrefundable. Please return this form along with payment to: National Association of Corporate Treasurers, 12100 Sunset Hills Road, Suite 130, Reston, VA 20190. Registrations can be faxed to 703-435-4390, or submitted online at www.nact.org. If you are paying by credit card and fax your registration, please do not also mail the form—this may result in double payment.

Name _____

Badge name _____

Title _____

Company _____

Address _____

City _____ State _____ Zip _____

Phone _____ Fax _____

Spouse/Guest _____

Registration Fees

Member Registration* \$ 1350

(includes all meeting sessions, materials and social functions)

Complete Spouse/Guest Meeting Registration Package \$ 295

Total \$ _____

Payment

Check enclosed for \$ _____

Charge my registration at _____

VISA MasterCard AMEX

Name on card _____

Card no. _____ Expiration date _____

Signature _____

Events

For planning purposes, please identify the events you are likely to attend and how many individuals will be attending.

Opening Reception (June 2) Yes/# of people _____ No

Reception and Dinner (June 3) Yes/# of people _____ No

Registration Form

Meeting Registration: Three easy ways to register:

1. Register online! Visit the NACT website at www.nact.org
2. Fax registration to: 703-435-4390
3. Mail registration to National Association of Corporate Treasurers, 12100 Sunset Hills Road, Suite 130, Reston, VA 20190

Registration Fee: \$1350.00 for NACT Members

New Members to the NACT – Attend the conference as our guest!

If you are not a member of the NACT, register for the 2010 National Conference at the member rate of \$1350 and receive a free one-year membership in the NACT, effective July 1, 2010 – June 30, 2011.

Registration Fees Include: Breakfast, lunch and dinners and all conference materials. Attendees are responsible for making their own hotel reservations.

Spouses and Guests Registration: Complete Spouse/Guest Package Fee: \$295.00 - includes breakfasts and both evening event(s).

Hotel Accommodations: NACT attendees and their guests will enjoy a special NACT National Conference hotel room rate of \$249 for standard rooms and \$299 for deluxe golf view rooms. Please note that a resort fee of \$12.00 per night, per person will be added to the above rates. The NACT room rates will be honored for three days before and after the conference, based on availability. All reservations must be made by May 10, 2010. To receive this special NACT conference rate, make your reservations directly with the Fairmont Turnberry Isle at 1-866-840-8067. Be sure to tell them you will be attending the NACT 2010 National Conference.

Conference Attire: Dress for the entire meeting, including the social functions, is business casual.

Cancellation Policy: Written notice of cancellations received at NACT headquarters by May 9, 2010 are entitled to a full refund, less a \$250.00 service charge. Registration cancellations received on or after May 9 are nonrefundable.

Disability Needs: NACT wants to do everything possible to ensure you receive the full value of participating in this important event. If you or your guest has any special needs due to disability or special dietary requirements, please indicate that fact on the registration form or call NACT headquarters at 703-437-4377.



**Mark Your Calendars for these Upcoming
NACT Conferences**

**2010 Fall Day of Technical Discussions
November 4, 2010
Hyatt Regency O'Hare Hotel
Rosemont, IL**

**2011 National Treasurers Conference
June 1-3, 2011
Westin Times Square Hotel
New York, NY**

National Association of Corporate Treasurers **Membership Application**

All applications for membership are subject to approval by the NACT Board of Directors

Name: _____

Title/Position: _____

Company: _____

Address: _____

City: _____ State/Province: _____ Zip+4: _____

Country: _____ Phone Number: _____

Fax Number: _____ Cell Phone: _____

E-mail: _____ Personal E-mail: _____

The following will give us your company profile (Please check the appropriate box under each column):

Industry	Assets	Revenues	Credit Rating	Ownership
<input type="checkbox"/> Manufacturing (1)	<input type="checkbox"/> \$100M or Less (1)	<input type="checkbox"/> \$1-99M (1)	<input type="checkbox"/> AAA (1)	<input type="checkbox"/> Public (1)
<input type="checkbox"/> Insurance (2)	<input type="checkbox"/> \$101-500M (2)	<input type="checkbox"/> \$100-499M (2)	<input type="checkbox"/> AA (2)	<input type="checkbox"/> Private (2)
<input type="checkbox"/> Retail (3)	<input type="checkbox"/> \$501-999M (3)	<input type="checkbox"/> \$500-999M (3)	<input type="checkbox"/> A (3)	<input type="checkbox"/> Non-Profit (3)
<input type="checkbox"/> Service Org. (4)	<input type="checkbox"/> \$1-5B (4)	<input type="checkbox"/> \$1-5B (4)	<input type="checkbox"/> BBB (4)	
<input type="checkbox"/> Finance (5)	<input type="checkbox"/> Over \$5B (5)	<input type="checkbox"/> \$5-10B (5)	<input type="checkbox"/> BB (5)	
<input type="checkbox"/> Utilities (6)		<input type="checkbox"/> Over \$10B (6)	<input type="checkbox"/> B (6)	
<input type="checkbox"/> Transportation (7)			<input type="checkbox"/> Not Rated (7)	
<input type="checkbox"/> Other (8) (Specify): _____				

Primary Business:

- I function as the treasurer in my company. (Regular Member)
- I perform a substantial portion of the duties of corporate treasurership in a company with annual revenues over \$10 billion. (Regular Member)

I report to:

Name: _____ Title: _____ E-mail: _____

- I perform part of the duties of corporate treasurership and another individual from my company is a Regular Member of NACT. (Associate Member)

Additional Information

Areas of Responsibility (Please check all areas in which you are involved):

- | | | | |
|---|--|------------------------------------|--|
| <input type="checkbox"/> Corporate Finance | <input type="checkbox"/> Cash Management | <input type="checkbox"/> Credit | <input type="checkbox"/> Capital Markets |
| <input type="checkbox"/> Investor Relations | <input type="checkbox"/> Financial Risk | <input type="checkbox"/> Insurance | <input type="checkbox"/> Other |
| <input type="checkbox"/> Employee Benefits | <input type="checkbox"/> International Currency Management | | |

NACT requests that payment accompany your application.

- Dues for one year: \$650 2 years: \$1,250 3 years: \$1,850

- My check is enclosed for the above amount, made payable to the National Association of Corporate Treasurers.

- Charge the above amount to: VISA Mastercard AmEx

Name on Card: _____ Signature: _____

Card #: _____ Exp. Date: _____

Please mail with payment to: NACT • Wachovia • P.O. Box 758919 • Baltimore, MD 21275-8919

NACT sends information/offers by fax and email. If you DO NOT want to receive faxes or e-mails, please check the applicable box and your name will be removed.

- Remove from Fax Remove from E-mail



12100 Sunset Hills Road
Suite 130
Reston, VA 20190



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