

January 2007

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Colorado Chapter

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This month's Happy Hour Sponsor



and
Happy New Year!



THURSDAY, JANUARY 18, 2007

What went wrong?

Reflections on the most recent corporate fraud scandals
John W. Suthers, Attorney General, State of Colorado

John W. Suthers is a lifetime resident of Colorado. He graduated magna cum laude from the University of Notre Dame with a degree in Government in 1974 and from the University of Colorado Law School in 1977. From 1977 to 1981, he served as a deputy and chief deputy district attorney in Colorado Springs. From September of 1979 to January of 1981, he headed the Economic Crime Division of the DA's office and co-authored a nation-

ally published book on consumer fraud and white-collar crime.

In January of 1981, Mr. Suthers entered private practice and became a litigation partner in the Colorado Springs firm of Sparks Dix, P.C. He remained with the firm until November of 1988, when he defeated an incumbent to be elected District Attorney of the Fourth Judicial District. He was elected to a second term as District Attorney in November

of 1992. At the conclusion of that second term in January of 1997, he returned to Sparks Dix, P.C. as Senior Counsel in charge of the firm's litigation section.

On January 12, 1999, Mr. Suthers was appointed Executive Director of the Colorado Department of Corrections by Governor Bill Owens. As head of the Colorado correctional system, he was in charge of an organization with almost 6,000

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PROFESSIONAL DEVELOPMENT SESSION

Topic: *Recent Developments in Executive Compensation*

Presented by: Sherman & Howard

Speakers: Jeffrey R. Kesselman, Kathy Odle and Matthew C. Tomb

TOPIC

The panel from Sherman & Howard will be discussing recent developments in executive compensation, including:

- Best practices for stock option grants
- New rules applicable to non-qualified compensation plans
- Recent overhaul to the SEC rules governing executive compensation disclosures

PRESENTERS

Matt Tomb is an Associate in the Business & Real Estate Department of Sherman & Howard's Denver office. His practice focuses on mergers and acquisitions, public and private securities offerings, general

corporate matters, compliance with federal and state securities laws, and corporate governance issues. He has advised clients in a variety of industries, including banking, oil and gas, manufacturing, construction, software and telecommunications.

Jeff Kesselman is a Member in the Business & Real Estate Department of Sherman & Howard's Denver office. Mr. Kesselman's practice involves counseling public and private companies with respect to a variety of corporate, securities and financing matters. Mr. Kesselman has represented issuers in public offerings and private placements of equity and debt securities and also advises clients with respect to mergers,

acquisitions, dispositions, joint ventures, business restructurings and venture capital transactions. In addition, Mr. Kesselman counsels clients regarding general corporate governance issues and compliance and reporting obligations under federal securities laws and stock exchange rules.

Kathy Odle is a member in the Tax & Probate Department of Sherman & Howard's Denver office. She practices primarily in the area of employee benefits and ERISA, including retirement plans, welfare benefit plans (including COBRA and HIPAA compliance), executive compensation, equity arrangements (including stock options, stock appreciation rights and other

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FEI MISSION:

- to inform its members of evolving financial, economic and related technological issues;
- to help prepare its members to successfully address these issues;
- to provide forums for peer interaction and discussion of issues;
- to promote ethical practices and conformance with FEI's Code of Ethics;
- to represent the views of its members before legislative and regulatory bodies and the public; and
- to enhance public recognition, understanding of and support for FEI and its membership.

STRATEGIC PARTNERS



PRESIDENT'S LETTER

I hope each of you had a pleasant holiday season, and that your: 1) back, 2) arms, 3) shoulders, or 4) snow removal budget is surviving the weekly dumps of the not-so-fluffy white stuff.

I need to check the "archives" for the actual anniversary date, but, besides shaping up as the snowiest winter ever, 2007 marks the 50th year for our Colorado FEI Chapter. As I have said many times, I am very proud to be associated with such an outstanding group of people - each of you is part of the best all-around organization for senior financial executives in both Colorado and this fine country we live in.

Speaking of Colorado and our Nation, those of you who attended our meeting last

November know that Floyd Ciruli's entertaining and informative discussion on the election made for an excellent and well-attended dinner event. It is always fascinating to at least begin to understand Colorado's elections and their influence at the National level.

FEI Colorado made a contribution to the Financial Executives Research Foundation (FERF) and, as a result, received one free registration to the annual FEI Summit in Boston. The conference is always outstanding - this year's speakers include former con man, turned FBI and bank fraud consultant Frank Abagnale (who's book, *Catch Me If You Can* became a hit movie) and Dell CEO Kevin Rollins. Our Board felt that we should raffle the registration, a \$1,000 fee, to one of our

members. So, if you are interested in attending this great event, which begins May 20, make sure your business card is in Maita's bowl at Thursday's meeting.

Ron Kucic has worked diligently to line up some great speakers for the remainder of our 2007 dinners meetings, beginning with John Suthers, Colorado's newly elected Attorney General. AG Suthers will be offering his "reflections on the recent corporate scandals," a topic he dealt with first hand as U.S. District Attorney in Colorado during the Qwest debacle.

I look forward to seeing you Thursday evening, January 18th

Bob Scholz

PD SESSION *(continued from front page)*

equity incentive arrangements), severance arrangements, and related taxation and compliance matters. Ms. Odle provides employee benefits advice and representation to all sizes of employers, including small employers and larger publicly held companies, non-profits, and governmental employers. Ms. Odle provides plan document assistance for any type of employee benefit plan or arrangement (including drafting and obtaining IRS approval of qualified plans and prototype and master plans), defense of audits (such as Department of Labor or IRS audits), and day-to-day advice with respect to all employee benefit matters, including advising plan administrators

and plan fiduciaries on all aspects of employee benefits compliance.

Ms. Odle joined Sherman & Howard in 1988. She currently serves as the Manager of the Tax and Probate Department. She has been named one of the *Best Lawyers in America* for Employee Benefits in 2006 and a Leader in the Field of Employee Benefits by *Chambers USA*.

SAVE THE DATES FOR OUR OUTSTANDING CAREER SERVICES MEETINGS

- January 9 & 23
- February 6 & 20
- March 6 & 20
- April 10 & 24
- May 8 & 22
- June 12 & 26
- July 10 & 24
- August 14 & 28
- September 11 & 25
- October 9 & 23
- November 13 & 27
- December 11 only

Additional Information

The meetings are generally held at the offices of Sherman & Howard L.L.C. Please come to the 30th Floor of the building, 633 17th Street (the doors will be open at approximately 7:30). The receptionist will direct you to the meeting room.

financial executives international

summit07

innovation & intelligence networking forum

may 20-22/2007 | boston, ma | hynes convention center

FEI wants to welcome new members and give them the chance to discover the benefits of membership and the FEI experience by extending a complimentary registration to Summit 07. **Any member who joins FEI between July 1, 2006 and April 22, 2007 is eligible.**

Boston will serve as a fantastic host city, and details regarding Summit, including the program agenda, CPE credits, speakers, workshops and the kickoff reception will be made available in early 2007.

This year the Summit is pleased to host unparalleled speakers, highlighted by

Kevin Rollins
President and CEO
Dell, Inc.

Sharon Allen
Chairman of the Board
Deloitte & Touche USA

Frank Abagnale
Con Man – turned FBI instructor

2 SPECIAL OFFERS!

- **New FEI members, attend Summit 07 for FREE**
- **At the January FEI dinner meeting, we will be raffling off one FREE Summit registration to all FEI Colorado Chapter members in attendance**

ASWA Annual Tax Update

Date: Tuesday 1/16, 2007
Place: Denver Athletic Club
1325 Glenarm Street
(Parking is \$3 in lot on corner of 14th & Welton Streets)

Program: Annual Tax Update
CPE: 3 Hour of CPE (*In accordance with the Standards of the National Registry of CPE Sponsors, CPE credits have been based on a 50-minute hour. ASWA's National Registry sponsor number is 105423.*)

Price: Members - \$45.00
Students - \$45.00
Guests - \$55.00

RESERVATIONS ARE REQUIRED.

Please call Barbara Barnes by 1/12/2007 at 303-789-9582.

There will be a door charge for entrants without reservations. No-shows will be billed.

FEI Colorado Chapter

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FEI COLORADO CHAPTER REVISED RENEWAL RULES

New membership is annual, based on the month of joining. For those who joined before this policy was put in place, annual renewal is July each year.

- First renewal notice will be sent two months prior to renewal month. Second notice will be sent month of renewal. Third notice will be sent month following renewal month.
- If payment is not received by end of second month following renewal month, membership will be terminated. Example: Renewal due in September – no payment received by last day of November so membership terminated.
- If payment is made in a month preceding or following renewal month, the renewal month will not change. Example: Renewal due in September but payment made in August, renewal date is still September. Renewal due in September but payment received in November, renewal date is still September.
- If a member pays later than two months after their renewal date but prior to a year following their renewal date the payment shall cover that current year and their next year's membership will be due at the next renewal date. Example: Renewal due in September and payment received the following December to August, renewal date is still September.
- If a member pays later than one year following lapse of membership a new renewal date is created. If the member wants to maintain continuous membership, all delinquent dues since last renewal must be paid at time of reinstatement.

DINNER PROGRAM *(continued from front page)*

employees and an annual operational budget of approximately \$500 million.

On July 30, 2001, Mr. Suthers was nominated by President George W. Bush to be the United States Attorney for the District of Colorado. He was unanimously confirmed by the U.S. Senate. As U.S. Attorney, Mr. Suthers represented the United States in all criminal and civil matters within the District of Colorado.

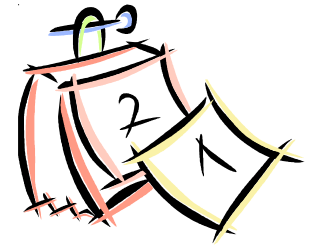
On January 4, 2005, Mr. Suthers was appointed Attorney General of Colorado. After serving as Attorney General for nearly two years, in November 2006, the voters of Colorado elected Mr. Suthers by a large margin to serve a four-year term. As Attor-

ney General, he represents and defends the interests of the People of the State of Colorado and is chief legal counsel and advisor to state government and its many state agencies, boards and commissions.

Mr. Suthers has served on the board of numerous civic organizations.

In his tenure as Attorney General, Mr. Suthers has initiated successful programs to protect children from Internet predators and to reduce mortgage and foreclosure fraud. He serves as Co-Chair of the NAAG Criminal Law Committee and as a Member of the U.S. Attorney General's Executive Working Group.

Thursday, January 18, 2007
Denver Marriott City
Center
1701 California



4 PM PD Session
5:45 Social Hour
6:30 Dinner and Keynote Speaker

RSVP ONLY if you plan to attend the meeting by Tuesday, January 16. Call the FEI Colorado Chapter office at 303.839.1858 or e-mail joshua@amanagementgroup.com.



Next Career Services meeting
Tuesday, January 23, 7:30 a.m.