



September 11, 2007

New Rules for Early Stage Companies re Stock Options:

Update on Final 409A Regulations and FAS 123R

Management teams of early stage companies and their investors face new challenges across multiples fronts in utilizing stock incentive-based compensation. Congress has changed the rules on non-qualified deferred compensation plans, and the Financial Accounting Standards Board has issued FAS 123R regarding expensing of stock option grants. On April 10, 2007, the IRS issued its final regulations on IRC 409A regarding non-qualified deferred compensation to take effect on December 31, 2007, while also noting that companies are currently subject to the "good faith compliance" standard. The IRS is also applying the fair value standards for incentive stock option plans. With all these changes, CEOs and CFOs are uncertain about how to comply with these rules, and how to successfully recruit and compensate the key employees needed to take these companies through the next stages of development to ultimate success in the marketplace. Now is the time to learn what must be done and when.

Join Dr. Stan Feldman of Axiom Valuation Solutions, Jack Malley of First Jensen Partners and Ken Appleby of Foley & Lardner for a seminar that will cover what you need to know, and how to assemble the advisory resources to effectively manage stock option and other forms of deferred compensation for your company.

Agenda

7:45 a.m. – 8:20 a.m. Networking & Registration

8:30 a.m. – 8:45 a.m. Overview of Fair Value Changes Relevant to Early Stage Companies

Dr. Stan Feldman
Axiom Valuation Solutions

8:45 a.m. – 9:05 a.m. Update on Final 409A Regulations

Ken Appleby
Foley & Lardner LLP

9:05 a.m. – 9:25 a.m. Valuation of Early Stage Companies for 409A and FAS 123r Expense Calculations

Dr. Stan Feldman
Axiom Valuation Solutions

9:25 a.m. – 9:45 a.m. What's a CFO to Do?

Jack Malley
First Jensen Partners

9:45 a.m. – 10:00 a.m. Question & Answer

All Panelists

When

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7:45 a.m. to 8:20 a.m. – Networking/Registration

8:30 a.m. to 10:00 a.m. – Program/Question & Answer

Where

Foley & Lardner LLP
111 Huntington Avenue
26th Floor

For additional information contact Wendy Decker at 617.342.4000 or wdecker@foley.com.