



DLA PIPER GLOBAL WOMEN'S LEADERSHIP SUMMIT

SEPTEMBER 29-30, 2014 • FOUR SEASONS HOTEL • CHICAGO

DLA Piper Women's General Counsel Summit September 30, 2014 CLE Written Materials

Moderator

- Elizabeth Bohannon, Vice President & Associate General Counsel, Williams Sonoma, Inc.

Panelists

- Allyson Bouldon, Vice President and Chief Compliance Officer, Chiquita Brands International
- Nancy Hill Dowling, Vice President and General Counsel, Danone–US
- Julie Jacobs, Executive Vice President, General Counsel and Corporate Secretary, AOL
- Joan B. Stafslie, Executive Vice President, General Counsel and Corporate Secretary, CareFusion

Panel Topic

Managing Corporate Risk: Key Issues in Preventing and Navigating Through Crisis

I. COURSE OVERVIEW

Today's general counsel often walks a challenging path in conveying the application of overlapping and inconsistent global regulations to business teams and advising on best approaches from a practical perspective. Our experienced panelists will provide insight about the development of proactive risk assessment tools and the establishment of workable guardrails that provide practical parameters to the business as it navigates the company's strategic goals for growth and expansion. This panel will focus on key risks and concerns in the global market, the integration of the CLO and her team into the way the business can address these risks in its day to day, and strategies to provide thought leadership and "value add" to considerations of the corporate agenda in this landscape. Often times, the opportunity to showcase this ability to advance business needs and concerns does not appear until after a crisis occurs. This distinguished panel will address how solutions can be identified and implemented before and in the event of a crisis particularly with respect to these high risk concerns.

II. COURSE DISCUSSION

A. The Foreign Corrupt Practices Act (FCPA) and Anti-Money Laundering (AML) Statutes

One of the foremost issues on the minds of general counsel whose organizations conduct business outside of the United States is compliance with the FCPA and AML statutes. Any



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company that is doing international business should enact standalone FCPA and AML compliance policies. A member of the senior management team of the company must be designated as responsible for FCPA and AML compliance and be accountable for the program. Senior management must set the company's "tone at the top." Training is essential. Managers, employees, and even third parties involved in the company's international business must be familiar with the actual corruption risks in your industry, the countries where you do business, and the business model your company is using. Trained employees should be able to recognize the "red flags" of corruption that are most likely in your business, and to know what to do when they see them. And the company's General Counsel, through prior planning, must be ready to conduct confidential international internal investigations – either on its own or through experienced outside counsel. Our distinguished panel will address the mechanisms they are considering, developing, or have in place in their organizations to address FCPA and AML issues, the challenges they have faced in establishing such protocols, and their recommendations for other organizations seeking to address these issues.

B. Cyber-Security

"Cyber-security" is whether and how electronic data and systems are protected from attack, loss, or other compromises. The frequency and severity of cyber-security incidents involving business have increased in recent years, triggering governmental activity and oversight of organizations' cyber-security practices, as well as media attention. Companies can and should take a range of actions in advance of a cyber-security incident. But this cannot be left solely to information technology specialists. The role of counsel is essential in establishing and documenting a compliance program that can reduce the potential liability from any cyber-security attacks. Even with the best security, however, incidents can occur. General counsel play a vital role in the response to such incidents, and in the preparation for such incidents. Counsel therefore must become familiar with cyber-security concepts, identify key internal and external resources needed to respond to a cyber-security incident, and consider the legal issues that arise when an incident occurs.

C. Relationships with Foreign Business Partners

An organization's development of relationships with foreign business partners and other supply chain partners can pose significant risks. The organization's management and business are often focused on the goal of expansion. The CLO does not want to be viewed as an impediment to growth. General counsel thus must find the best path for permitting the business to achieve its goals, while also limiting risk appropriately. General counsel should play an important role in due diligence concerning potential business partners, and use that as an opportunity to minimize the organization's risks that come with conducting business with foreign partners.

D. Enterprise Risk Management



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A risk-based approach to managing an enterprise permits an organization to anticipate and prioritize key strategies and concerns. But the implementation of such an approach must be mindful of generating documents that cause concern if taken out of context. The panelists will offer their advice for implementing a program while being mindful of outside pressures.

E. The Relationship Between General Counsel and a Chief Compliance Officer

Both the Chief Compliance Officer and the general counsel perform crucial and related compliance functions for their organization. There has been much discussion about whether an individual can serve effectively as both general counsel and compliance officer simultaneously. Their distinctive roles can result in potentially conflicting professional obligations. General counsel generally provides legal advice on how an organization can comply with applicable laws while, of course, obtaining its business objectives. By contrast, a Chief Compliance Officer is a management function which influences the processes and practices of an organization. While these roles are complementary, there can also be tension. This has resulted in several reporting models and relationships between the GC, a CCO, and the executive leadership team. Each model presents its own advantages and disadvantages – from operational efficiency to privilege and discovery issues.

F. Tax or Corporate Inversions: Should Your Company Relocate?

Tax or corporate inversion, or the relocation of a corporation's headquarters to a lower-tax nation or corporate haven, usually while retaining its material operations in its higher-tax country of origin, is a relatively recent phenomenon. Corporate inversion as a strategy is used by companies that receive a significant portion of their income from foreign sources, since that income is taxed both abroad and in the country of incorporation. Not surprisingly, corporate inversions have drawn the ire of the United States government, subjecting them to increased scrutiny and media attention. General counsel must be prepared to discuss the legal and practical ramifications of corporate inversions with other members of senior management.

III. CONCLUSION/COURSE SUMMARY

The globalization of business has presented unique opportunities for today's general counsel to integrate herself into the business decisions of her organization. With those opportunities come challenges – trying to achieve practical business objectives while minimizing substantial risks associated with, for example, increased regulation, increased compliance efforts, and increased media attention. These risks can and should be identified proactively and addressed in advance of any crisis. Of course, once a crisis occurs, general counsel continues to play a vital role in the "clean-up." This esteemed panel will offer their advice on how to walk these fine lines based on their experience in the trenches.



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Elizabeth Bohannon

Vice President and Associate General Counsel

Williams Sonoma, Inc.

Elizabeth K. Bohannon is Vice President and Associate General Counsel with Williams-Sonoma, Inc. She is responsible for all employment law matters in the Company's six brands across the United States, Puerto Rico and Canada, as well as global employment issues. She advises on a broad range of matters, including trade secret issues, employment disputes, contracts, reorganizations, corporate initiatives, policies and procedures, and investigations. She provides employment law training to managers and human resource professionals. She has experience managing employment litigation, including class action litigation, and handling administrative matters before state and federal agencies.

Prior to joining Williams-Sonoma, Inc., Ms. Bohannon was Senior Employment Counsel with Waste Management, Inc. for nine-plus years. She earned her law degree from the University of San Francisco and has been practicing law in the San Francisco Bay Area since 1992.



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Allyson Bouldon

Vice President and Chief Compliance Officer
Chiquita Brands International

Allyson Bouldon joined Chiquita Brands International, Inc. in 2011 as its Vice President and Chief Compliance Officer. Chiquita is a leading international marketer and distributor of high-quality fresh and value-added food products including Chiquita® bananas and Fresh Express® salads. More than 21,000 people work for Chiquita and its subsidiaries, in operations that are located on six different continents. Ms. Bouldon and her talented staff are responsible for the company's global compliance program and related policy efforts, including anti -corruption and anti-bribery regulatory compliance, OFAC and other trade sanction program compliance, data privacy compliance, compliance risk assessment, helpline management, internal investigations, code of conduct matters and training.

Before joining Chiquita, Ms. Bouldon was Assistant General Counsel, Labor and Compliance for Mead Johnson Nutrition Company. In this capacity, Ms. Bouldon handled the company's global compliance efforts including Foreign Corrupt Practices Act and Code of Conduct matters. She was also responsible for data privacy, employment and labor matters globally.

Ms. Bouldon also served as Vice President and General Counsel of Tegrant Corporation, where she provided legal, compliance and corporate secretarial support to the Company's domestic and international operations. Tegrant manufactured and marketed consumer, temperature – controlled, molded and other packaging solutions. Prior to joining Tegrant, Ms. Bouldon served as Counsel - Americas for the Wm. Wrigley Jr. Company supporting the operations groups.

She is a graduate of The Law School at the University of Chicago and of Dartmouth College. Ms. Bouldon is a Past President of the Association of Corporate Counsel, Chicago Chapter, a Fellow of the American Bar Foundation, an author and a frequent guest speaker.



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Nancy Hill Dowling

Vice President and General Counsel

Danone–US

Nancy Dowling is Vice President and General Counsel of Danone – US which includes the companies Stonyfield Farm, Inc., The Dannon Company, Inc., Danone Waters of America, Inc., Nutricia North America, Inc., Nurture, Inc. and The Yofarm Company, Inc. She is based in White Plains, New York.

Ms. Dowling graduated with honors from the University of Chicago (A.B.) and the University of Florida School of Law (J.D.). Ms. Dowling has been managing risk and providing guidance to consumer goods companies as in-house counsel for over 20 years, including at Procter & Gamble, Sears and World Kitchen.



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Julie M. Jacobs

Executive Vice President, General Counsel and Corporate Secretary
AOL

Julie Jacobs, Executive Vice President, General Counsel and Corporate Secretary - AOL Inc. As Executive Vice President, General Counsel and Corporate Secretary, Ms. Jacobs is responsible for all legal, regulatory, compliance and public policy matters for AOL. She also oversees AOL's Corporate Services function, encompassing AOL's facilities and operations. In addition, Ms. Jacobs serves as Corporate Secretary to AOL's Board of Directors.

Ms. Jacobs was the principal architect of the 2012 patent transaction with Microsoft generating more than \$1 billion in value. She also led a series of high profile acquisitions, including The Huffington Post, TechCrunch and Adap.tv. In addition, Ms. Jacobs led AOL through its 2009 separation and spin-off from Time Warner.

Prior to becoming General Counsel, she served as Senior Vice President and Deputy General Counsel at AOL. Ms. Jacobs joined AOL in 2000 from Milbank Tweed Hadley & McCloy LLP.

Ms. Jacobs was selected as General Counsel of the Year in 2013 by the International Law Office and The Association of Corporate Counsel. In addition, AOL Legal was selected as 2013 Legal Department of the Year by *The Legal Times*. Ms. Jacobs was the subject of a feature article in *Super Lawyers Business Edition 2011*.



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Joan B. Stafslie

Executive Vice President, General Counsel and Corporate Secretary
CareFusion

Joan Stafslie is Executive Vice President, General Counsel and Corporate Secretary for CareFusion Corporation, an S&P 500 medical technology company with annual revenues of \$3.7 billion. From June 2010 to December 2013, she also served as Chief Compliance Officer of CareFusion.

CareFusion was spun out of Cardinal Health in August 2009. Prior to the spinoff, she held similar responsibilities as senior vice president and general counsel for the Clinical and Medical Products business segment of Cardinal Health.

Ms. Stafslie joined CareFusion as senior counsel for Alaris Medical Systems (acquired by Cardinal Health) and later became deputy general counsel. Prior to joining Cardinal Health, she was an associate at the law firm of Brobeck, Phleger & Harrison LLP, focusing on real estate, general corporate and environmental law. Prior to law school, she worked at The Dow Chemical Company as a chemical engineer and in sales roles.

Ms. Stafslie holds a bachelor's of science degree in chemical engineering (with honors) from Northwestern University and a juris doctorate (*cum laude*) from the University of Wisconsin Law School.