



EUCI Presents a Web Conference on:

CONSEQUENCES OF SEC CLIMATE DISCLOSURE GUIDANCE

WHAT ENERGY COMPANIES NEED TO KNOW ABOUT THE BOTTOM-LINE IMPACT

March 30, 2010



2:30 – 4:00 PM Eastern Time



EUCI is authorized by IACET to offer 0.1 CEU for this program.

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OVERVIEW

The Securities and Exchange Commission (SEC) last month issued guidance to public companies on the SEC's disclosure requirements as they relate to climate change. This guidance reflects a growing consensus that climate change legislation and regulation, in addition to the physical impacts of climate change, could affect the operating and financial decisions as well as the future performance of many publicly traded companies. The guidance requires public companies to consider current rules and obligations and the potential for new regulation and legislation when evaluating their climate change disclosure. Companies must carefully monitor legislative and regulatory developments in the area of climate change and evaluate whether there are any direct or indirect climate change impacts or trends that require disclosure.

Webinar participants will examine the requirements of the SEC's disclosure guidance and learn how it may apply to their companies. The webinar will consider how existing regulatory agency efforts — such as those undertaken by the EPA and the Council on Environmental Quality — should be reflected in the reporting, as well as on how to deal with the uncertainties posed by pending legislative measures such as a federal Cap-and-Trade program. The webinar will also address how those climate change policies may impact business costs, revenues and overall profitability. Finally, the webinar will offer a blueprint on how companies can leverage the systematic processes for gathering, analyzing and documenting information suggested in the SEC guidance for additional value to a company—in terms of both SEC compliance and the ability to make more informed decisions—using tools to evaluate the effects of potential climate change policies on their business.

WHO SHOULD ATTEND

- Internal auditors
- External auditors
- Compliance officers
- Emissions management teams
- Environmental (EH&S)
- Legal counsel
- Finance officers and reporting staff
- Regulatory affairs
- Program and project managers
- Risk management officials
- Accountability office staff
- Contract managers
- Treasury officials
- Accounting

LEARNING OUTCOMES

- Assess the applicability and requirements of the SEC climate change guidance
- Evaluate how the latest international, legislative, and regulatory developments in climate change policy need to be reflected in SEC reporting
- Identify the steps your company can take to comply with the SEC guidance
- Distinguish how the information indicated in the SEC guidance can help companies make key decisions, assess climate change "materiality," and supply verified information that could be disclosed to auditors
- Recognize the importance of a coordinated strategy in both regulatory and voluntary disclosures
- Assess climate change-related economic modeling and its value in facilitating the collection of GHG-related company data, estimating carbon price trajectories, and the impacts on revenues and expenses of climate change policies
- Identify how your company can take concrete steps to internalize climate change policies in business decisions

IACET



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Authorized Provider by the International Association for Continuing Education and Training (IACET), 1760 Old Meadow Road, Suite 500, McLean, VA 22102. In obtaining this approval, EUCI has demonstrated that it complies with the ANSI/IACET Standards which are widely recognized as standards of good practice internationally.

As a result of their Authorized Provider membership status, EUCI is authorized to offer IACET CEUs for its programs that qualify under the ANSI/IACET Standards.

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Requirements for Successful Completion of Program

Participants must be logged in to the web conference for its entirety to receive continuing education credit.

Instructional Methods

Web based PowerPoint presentation and on-line interactive question/answer session.

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AGENDA

- I. Climate Change Policies/Legislative Actions and How They May Be Reflected in SEC Reporting
 - a. Kyoto Protocol and European trading system
 - b. U.S. legislative developments
 - c. EPA and CEQ developments

- II. Review SEC Guidance – 4 Key Areas of Focus
 - a. Impact of legislation and regulation
 - b. Impact of international accords
 - c. Indirect consequences of regulation or business trends
 - d. Physical impacts of climate change
 - e. Correlating SEC Reporting with Voluntary Reporting to Other Entities, such as:
 - i. The Climate Registry
 - ii. Global Reporting Initiative
 - iii. DOE 1605b
 - iv. Carbon Disclosure Project
 - v. EPA Climate Leaders

- III. Economic assessments – Techniques and Applications (Turning a Lemon into Lemonade?)
 - a. Information the company must generate
 - b. Climate policy scenarios
 - c. Modeling climate policy impacts
 - d. Impacts on company costs, revenues and bottom-line profits
 - e. Modeling uncertainties and implications for key decisions

INSTRUCTORS

Amy Bowerman Freed is a **Partner** in the New York offices of **Hogan & Hartson**. Ms. Freed represents issuers and investment banks in private and public offerings. She counsels boards of directors of public and private companies on corporate governance issues and provides advice on disclosure and other requirements of the securities laws. Her practice focuses on Sarbanes-Oxley Act compliance issues, and her representation encompasses companies and transactions in a variety of industries. Her practice includes the representation of foreign corporate issuers in connection with their securities activities in the United States. Prior to joining Hogan & Hartson, Ms. Freed was the Deputy Chief Counsel of the Securities and Exchange Commission's Division of Corporation Finance. Previously, she served as Special Counsel in the Division's Office of Chief Counsel and prior to that as an examiner of registration statements, periodic reports, and other SEC filings.

Dr. David Harrison, Jr., is a **Senior Vice President and Head of the Global Environmental Practice** at **NERA Economic Consulting**. Dr. Harrison has extensive experience in climate change policy and economic modeling. In the US, he has participated in the development or evaluation of climate policy initiatives at the federal level as well as those in California, the Northeast, and the Midwest. He and his colleagues advised the European Commission and the UK Government on the design and implementation of the European Union Emissions Trading Scheme. He has directed numerous projects for individual US companies and sectors—including electricity, oil and gas, refining, petrochemicals, cement, pulp and paper, iron and steel, chemicals and aluminum—using the NERA Carbon Financial Impacts Model to evaluate the effects of climate policies on company costs, revenues, profits and key decisions. Before joining NERA, Dr. Harrison was an Associate Professor at the Kennedy School of Government at Harvard University, where he taught energy and environmental policy, microeconomics and other courses. He also served on the senior staff of the President's Council of Economic Advisors. He is the author or co-author of two books and numerous articles on environmental policy and economics. Dr. Harrison received a Ph.D. in economics from Harvard University as well as a BA, magna cum laude, in economics from Harvard College and an MSc in economics from the London School of Economics.

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Patrick Traylor is a **Partner** in the Washington, DC offices of **Hogan & Hartson**. Mr. Traylor has practiced for more than fifteen years in the areas of environmental and energy law, with particular emphases on energy infrastructure development, air pollution law, and climate change. He is a founding member of Hogan & Hartson's Climate Change Practice Group, and is a member of the firm's environmental, energy, and project and international finance groups. He is a member of the Department of the Interior Wind Turbine Federal Advisory Committee, a member of the Environmental Markets Association, a member of the U.S. Chamber of Commerce Energy and Environment Committee, and a member of and frequent lecturer for the Environmental Law Institute. His clients include globally recognized energy, utility, and manufacturing clients, which he advises on compliance with state, federal, and international environmental laws and treaties.

LOGGING IN TO THE WEB CONFERENCE

After registration, each registrant will receive a confirmation of payment or an invoice, depending on method of payment. Each registrant will also receive an e-mail with appropriate login information and more information regarding the event 24 hours prior to the start of the event. To log on, you will need a Windows PC with a broadband connection and audio system.

WHAT IS A SINGLE SITE CONNECTION?

A site connection allows a single connection to the web conference. That connection is open to any number of users in a collaborative setting. Because there are no travel expenses and only a single registration fee is required, each additional participant lowers the cost per participant significantly.

By purchasing a site connection, you can invite as many people as you would like to view and participate in the session from a single location. Set up the session in a conference room and project the presentation and chat on a large screen. You also have rights to distribute copies of the presentation materials to everyone involved. Please note that audio is received via the computer sound system and must be broadcast to your group.

If for any reason a relevant stakeholder cannot co-locate for the session, we encourage you to include that person by purchasing an additional connection at the reduced fee of \$195 per session. This will ensure that every member of a team receives the same relevant, timely information in the most efficient way.

If you have any technical or purchasing questions, please contact us at (303) 770.8800.

Start Time: 12:00 PM Eastern Time

United States Regional Start Times:

11:30_AM Pacific :: 12:00 PM Mountain :: 1:30 PM Central :: 2:30 PM Eastern

Use the time zone converter at (<http://www.timezoneconverter.com/cgi-bin/tzc.tzc>) to find your correct start time.

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REGISTRATION INFORMATION

Mail or fax this form along with payment. You will receive a confirmation and/or invoice within 48 hours. Make checks payable to EUCI.

MAIL DIRECTLY TO:

EUCI
5555 Preserve Drive
Greenwood Village, CO 80121

ONLINE:

www.euci.com

FAX TO:

(303) 741.0849

PHONE:

(303) 770.8800

REFUND / CANCELLATION POLICY

All cancellations received prior to March 19, 2010 will be subject to a \$50 processing fee per webinar per registrant. Written cancellations received after this date will create a partial credit of the tuition good toward any other EUCI conference, publication or webinar. This credit will be valid for six months. No refunds will be given after March 19, 2010 in any case. In case of webinar cancellation, EUCI's liability is limited to refund of the webinar registration fee only.

PLEASE REGISTER THE FOLLOWING

- Consequences of SEC Climate Disclosure Guidance, March 30, 2010, Single Site Connection: US \$345
Early Bird on or Before March 29, 2010, 2009: US \$295

- Additional Connection: US \$245,
Early Bird on or Before March 29, 2010: US \$195 each
Number of additional connections: _____

- Web Conference Presentations Available on CD:**
CDs are available 48 hours after the web conference is complete. The cost per CD is US\$295 [add US\$50 for international shipments]. Upon receipt of order and payment the CD will be shipped to you.

NOTE: All presentation CD sales are final and are non-refundable.

ENERGIZE WEEKLY

When you sign up for "Energize Weekly" you will receive a new conference presentation each week via email on a relevant industry topic. The presentations are selected from a massive library of over 1000 current presentations that EUCI has gathered during its 23 years organizing conferences.

- Sign me up for "Energize Weekly"**

How did you hear about this event?
(Direct email, Colleague, Speaker(s), etc.)

Name _____ Job Title _____

E-Mail _____

Company _____ Telephone _____

Address _____ City _____ State _____ Zip _____

PAYMENT METHOD

Please charge my credit card: Visa MC AMEX Discover Security Code _____

Visa and MC cards have a 3 digit code on the signature panel on the back of the card, following the account number. American Express cards have a 4 digit code on the front of the card, above the card number.

Name on Card _____ Signature _____

Account Number _____ Exp. Date _____

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Or enclosed is a check for \$ _____ to cover _____ connections.

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