

Teleconference Briefing

Options Backdating: Is Your Company at Risk?

Tuesday, August 15, 2006

2:00 p.m. Eastern Time

(1:00 p.m. Central; 12:00 p.m. Mountain; 11:00 a.m. Pacific)

In recent months, the news media reports have been filled with allegations of “backdating” of stock option grants by public companies. Over 80 companies have announced investigations into their option timing practices by the SEC, the Justice Department or the IRS, and many companies have formed their own special committees to conduct internal investigations.

In addition to actual backdating of option grants, the investigations have called into question other practices, such as granting options immediately prior to the release of favorable corporate news, or immediately after the release of unfavorable news.

On Tuesday, August 15, 2006, the Seyfarth Shaw Corporate & Finance, Securities Litigation and Executive Compensation practice groups will host a one-hour conference call, during which our senior attorneys will address issues relating to option dating, including the:

- Types of option granting practices that are raising concerns
- Potential legal, tax and accounting consequences of backdating
- Proactive steps a public company can take to examine its own practice and make any necessary changes

The conference call will also provide for an open discussion, with questions and comments from participants.

The call will begin at 2:00 p.m. Eastern Time and is scheduled to last one hour. Participation is free, but prior registration is required. To register, please visit www.seyfarth.com/events.

Materials and call-in information will be sent by e-mail on the afternoon of Monday, August 14th. If you have any questions, please contact Craig Maas at cmaas@seyfarth.com or 312.460.6422