

**CORPORATE FINANCE ROUNDTABLE**  
**FRIDAY, DECEMBER 8, 2006****RM T-145, PENN LAW SCHOOL****9:00 A.M. Continental Breakfast****9:15 A.M. WELCOME****Michael A. FITTS**  
Dean, University of Pennsylvania Law School**9:30 A.M. THE SHORT AND PUZZLING LIFE OF THE 'IMPLICIT MINORITY DISCOUNT' IN APPRAISAL LAW****Lawrence HAMERMESH**  
Widener University School of Law**Michael L. WACHTER**  
University of Pennsylvania Law School**COMMENTATORS:****Thomas J. ALLINGHAM II**  
Skadden, Arps, Slate, Meagher & Flom**Andrew METRICK**  
The Wharton School**11:00 A.M. THE VALUE OF CONTROL: IMPLICATIONS FOR CONTROL PREMIA, MINORITY DISCOUNTS, AND VOTING SHARE DIFFERENTIALS****Aswath DAMODARAN**  
Stern School of Business  
New York University**COMMENTATORS:****Hon. William B. CHANDLER III**  
Delaware Court of Chancery**John C. COATES**  
Harvard Law School**12:30 P.M. Lunch****1:30 P.M. DELAWARE APPRAISAL LAW: CHALLENGES AND PROPOSALS FOR CHANGE****MODERATORS****Edward B. ROCK**  
University of Pennsylvania Law School**Michael L. WACHTER**  
University of Pennsylvania Law School**PANELISTS****William A. ACKMAN**  
Pershing Square Capital Management, L.P.**David C. MCBRIDE**  
Young, Conaway, Stargatt & Taylor**Robert W. HOLTHAUSEN**  
The Wharton School**A. Gilchrist SPARKS III**  
Morris, Nichols, Arsht & Tunnell**Hon. Stephen P. LAMB**  
Delaware Court of Chancery**Randall S. THOMAS**  
Vanderbilt University Law School**4:00 P.M. ADJOURNMENT**