

THE BOSTON MUNICIPAL ANALYSTS FORUM

- Program**
- 1) Antitrust Issues for Analysts**
 - 2) How different bond structures play out in bankruptcy**

This two-part presentation will begin with antitrust basics and their application to communications and collaborations among competitors. How is antitrust risk managed in the restructuring context? Examples will be drawn from decisions and cases involving Jartran, United Airlines and Sharon Steel. The second part of the program will involve a discussion of likely different outcomes based on whether or not the obligor is a single project entity and whether the bond obligation at issue is considered a true lease or a financing.

Speakers: Ropes & Gray Partners Steven Hoort (bankruptcy and restructuring)
and Cary Armistead (antitrust)

Location: Deutsche Asset Management – Scudder Investments
13th Floor Boardroom, Two International Place (Corner of High and Oliver Streets)

Date: Thursday, October 6, 2005

Time: 3:00 to 5:00 pm

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