

Center for Financial Reporting and Management
University of California at Berkeley
Haas School of Business

The Fourteenth Annual Conference on Financial Reporting

A Forum for Discussion of Current Issues in
Corporate Financial Reporting

Friday, November 7, 2003
The Palace Hotel
2 New Montgomery Street
San Francisco

The Fourteenth Annual Conference on Financial Reporting

This conference brings together accounting standard setters, enforcement officials, corporate financial executives, and professional and academic accountants to discuss current issues in financial accounting and corporate reporting. The format is an open one so that members of the audience can address their concerns to the speakers and panelists.

The goal of the Conference on Financial Reporting has been to:

- Provide preparers and users of corporate financial statements with the latest developments and plans for the future in financial accounting standards and reporting;
- Promote the advancement of quality financial reporting useful to investors in making investment decisions.

In today's business and regulatory environment, it is essential that preparers and users of financial statements be current on the latest financial reporting trends and issues. This year's conference will include:

- Keynote address by Tom Campbell, Dean of the Haas School of Business and former U.S. Congressman.
- Report on current and emerging issues by the Financial Accounting Standards Board and the Securities and Exchange Commission.
- The New Corporate Governance, including the Sarbanes-Oxley Section 404 on Internal Controls and the role of the new Public Company Accounting Oversight Board.
- A discussion of the recently issued SFAS 150 on Accounting for Certain Financial Instruments with Characteristics of Both Liabilities and Equity.

Program

Fourteenth Annual Conference on Financial Reporting

November 7, 2003

- 7:45 - 8:30 a.m. **Registration**
Continental Breakfast
- 8:30 - 8:40 **Welcome**
Rada Brooks
Executive Director, Center for Financial Reporting
and Management
Haas School of Business
- 8:40 - 9:10 **Opening Address**
Katherine Schipper
Board Member
Financial Accounting Standards Board
- 9:10- 10:35 **Emerging Issues in Financial Reporting and the
FASB Agenda**
This session discusses financial reporting issues on the
FASB agenda as well as emerging issues.
- Moderator*
Rada Brooks
Executive Director, Center for Financial Reporting and
Management
Haas School of Business
- Panelists*
Bob Laux
Director of External Reporting, Microsoft Corporation
Member, Accounting Standards Executive Committee
(AcSEC)
- Colleen Sayther
President
Financial Executives International
- Katherine Schipper
Board Member
Financial Accounting Standards Board
- 10:35-10:50 **Break and Refreshments**

10:50- 12:15 p.m.

Current Issues at the SEC

Members of the Division of Corporation Finance and the Office of the Chief Accountant will report on the plans and developments at the Securities and Exchange Commission.

Moderator

Maria Nondorf
Assistant Professor of Accounting
Haas School of Business

Panelists

Craig Olinger
Division of Corporation Finance, Deputy Chief Accountant
Securities and Exchange Commission

Scott Taub
Deputy Chief Accountant
Office of the Chief Accountant
Securities and Exchange Commission

John Wolfson
Partner
National Director of SEC Services
Deloitte & Touche LLP

12:15 -1:30

Luncheon

Introduction of Keynote Speaker

Tiffany Rasmussen
Assurance Partner
KPMG LLP

Keynote Speaker

Tom Campbell
Dean, Haas School of Business
University of California at Berkeley

1:30 - 2:55

The New Corporate Governance (including Sarbanes-Oxley)

The current regulatory environment is becoming increasingly complex. This session will clarify the compliance requirements relating to the new Public Company Accounting Oversight Board, section 404 of the Sarbanes-Oxley Act regarding the effectiveness of a company's internal control environment, and other regulatory developments.

Introductory Comments

Kayla Gillan
Board Member
Public Company Accounting Oversight Board

Moderator
Michael Dance
Lecturer in Accounting
Haas School of Business

Panelists
Jim Campbell
Corporate Controller
Intel Corporation
Member, FEI Committee on Corporate Reporting

Lynn E. Turner
Professor and Director of the Center for Quality
Financial Reporting
Colorado State University

Barbara Carbone
Audit Partner
KPMG LLP

2:55 - 3:05

Break and Refreshments

3:05 – 4:30

**Accounting for Certain Financial Instruments with
Characteristics of Both Liabilities and Equity (SFAS 150)**

This session will review the newly issued statement which establishes standards for how an issuer classifies and measures certain financial instruments with characteristics of both liabilities and equity.

Moderator
Qintao Fan
Assistant Professor of Accounting
Haas School of Business

Panelists
Katherine Schipper
Board Member
Financial Accounting Standards Board

George Kennedy
Assurance Partner
PricewaterhouseCoopers LLP

Nora Dougherty
Vice President, Derivative Products
Goldman, Sachs & Co.