

11.30 h. Coffee Break

12.00-13.45h. 9th Lecture: "Regulation versus Liability as Means of Controlling Behavior". *Steve Shavell*. Samuel R. Rosenthal Professor of Law and Economics. Harvard Law School.

13.45-14.25 h. 10th Lecture: "Power and Money in corporations: return to the basics". *Ignacio Gomá Lanzón*. Notary

14.25h. Round Table. (coord.) by *María T. Enciso Alonso Muñumer*. (Tenured) Professor of Commercial Law. URJC

- "The monitoring of management in large corporations". *Prof. Javier Megías López*. CU. M^o. Cristina.
- "Challenge of general meeting decisions: a manager against its destitution agreement". *Prof. Blanca Villanueva García-Pomareda*. IEB.
- "Institutional shareholders activism and the role of the proxy advisors: steps towards a better transparency and control". *Ignacio Aragón Alonso*. Lawyer. (Cremades & Calvo-Sotelo)
- "Corporate governance and banking sector". *Juan I. Signes de Mesa*. Letrado del TJUE.
- "Crisis and dispute resolution: offhand or in-coldblood legislation?". *Prof. Adolfo Domínguez*. UCM.

15.00h. Closing of the Seminar by Prof. José M. Martínez Sierra. Real Colegio Complutense Director.

1. Congress Goals

The Congress was jointly organized by the Real Colegio Complutense, the Institute for Global Law and Policy (Harvard Law School) and the Department of Commercial Law at the UCM. The emphasis of this course is the analysis and debate about some of the key issues in the current regulation of the corporate financial system, comparing the European experience (with special reference to the Spanish situation) with the U.S., as well as the new strategies in negotiation techniques in corporate and finance. The structure of the Congress tries to promote a fruitful exchange between all the speakers and provide attendees with information and materials especially valid with respect to the issues discussed.

2. Congress Potential Attendants

Congress has been prepared considering that the attendees will be mainly young researchers and university professors and lawyers with expertise in the subjects treated. For both the monitoring of certain classes and for proper utilization of the materials to be provided to attendees, it requires a good level of English proficiency.

3. Materials

An abridged version of the different interventions will be provided to attendees in advance. Also, after the Congress has taken place, the contributions of all speakers will be made available to the participants on both websites of Real Colegio Complutense and Department of Commercial Law (UCM).

4. Speakers and Conferences

The Congress counts with teachers as speakers from Complutense and from Harvard Law School, well known for their contributions in the areas assigned. The conferences are conducted in Spanish and English, respectively, with no interpretation services

5. Place of celebration

Harvard Law School. Wasserstein Building (Cambridge, 02138).

6. Sponsors

For the organization of the Congress, organizers have been sponsored by Allen & Overy (Madrid), Banco Santander, Ilustre Colegio Notarial de Madrid and Colegio de Registradores de España.

7. Registration and tuition

Those interested in attending the Congress should submit, before the next September 15, 2013, a proof of payment of tuition and personal data to the Department of Commercial Law (ifertorres@der.ucm.es; monicafuentes@der.ucm.es). The tuition fee is free for professors and researchers affiliated with the Faculty of Law at the Universidad Complutense or the Harvard Law School, and \$ 200 for all those who do not hold that condition.

The registration fee shall be paid out to Real Colegio Complutense in the following account: Bank of America, 100 Federal Street Boston, MA 02110. Acct Num: 004614155363. Swift: BOFAUS3N.ABA: 011000138.

8. Additional Information

Those interested in receiving additional information about the seminar please contact Gloria Cejudo, Real Colegio Complutense, Harvard (E-mail: rcc@harvard.edu), and/or Isabel Fernandez and Monica Fuentes, Department of Commercial Law, Faculty of law, Complutense University (Tel: 91 394 54 93, email: ifertorres@der.ucm.es; monicafuentes@der.ucm.es).



REAL COLEGIO COMPLUTENSE

REESTRUCTURING OF THE FINANCIAL SYSTEM AND NEW NEGOTIATION STRATEGIES

(XI Congress Harvard-Complutense)

7th, 8th, 9th and 10th October, 2013.

Harvard Law School / Real Colegio Complutense

ESPAÑA



Colegio de Registradores de España

ALLEN & OVERY

 Santander

Monday 7th October 2013

8.40h. Breakfast.

9.00-10.15h. 1st Lecture: "Acting early, restructuring and resolution of credit institutions". *Julio V. González*. Full Professor of Administrative Law. UCM. *Isabel Fernández Torres*. Professor of Commercial Law. UCM. *Carmen Alonso Ledesma*. Full Professor of Commercial Law. UCM.

10.15h. Round Table (coord.) by *Juan R. Fernández Torres*. Full Professor of Administrative Law. UCM.

- "Acting early, discipline and intervention of credit institutions". *Prof. José L. Colino Mediavilla*. UCM
 - "Replacing the board as a measure of resolution of credit institutions: the FROB as management body". *Prof. M. Sagrario Navarro Lérica*. UCLM
 - "The Spanish resolution proceeding and the American process of orderly liquidation of credit institutions: a comparison". *Prof. Javier Martínez Rosado*. UCM
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11.00 h Coffee Break

11.30. Welcome to participants by Prof. David Kennedy. Director of the Institute for Global Law and Policy. Harvard Law School.

11.40-12.20h. 2nd Lecture "OTCs and vote in the general meeting: the so-called "empty voting"". *Javier Gómez Gállego*. Registrador de la Propiedad y Mercantil.

12.20h. Round Table. (coord.) by *Joaquín Rodríguez Hernández*. Director General de los Registros y del Notariado.

- "Empty voting concept, cases and hidden ownership". *Prof. Luz María García*. UDIMA.
- "Thoughts on the applicability of the institution in limited liability companies". *Prof. Emilio Díaz Ruiz*. UCM.
- "Conflicts of interests between the shareholders and the company". *Fernando García Solé*. Santander Consumer Finance.
- "Empty voting and hidden ownership on the harmonization of corporate transparency". *Prof. M. Sierra Flores Doña*. UCM.

13.00-14.45 h. 3rd. Lecture: "Strategic Negotiations: The Fairstar Heavy Transport Case Study". *Guhan Subramanian*, Joseph Flom Professor of Law & Business, Harvard Law School, and H. Douglas Weaver Professor of Business Law. Harvard Business School.

Tuesday 8th October 2013

8.40h. Breakfast.

9.00-9.40h. 4rd Lecture: "Extinction of the legal entity without assets and insolvency proceeding". *Juana Pulgar Ezquerro*. Full Professor of Commercial Law. UCM.

9.40h. Round Table. (coord.) by *José L. Colino Mediavilla* (Tenured) Professor of Commercial Law. UCM.

- "Insolvency proceeding without assets. General questions", *Prof. Olga M. Fradejas Rueda*. UCM.
- "Insolvency proceeding without assets and managers liability". *Prof. Eva Recamán Graña*. CUNEF
- "Termination of the insolvency proceeding and unpaid debts. Analysis of the various legislative proposals". *Prof. Matilde Cuena Casas*. UCM.

10.15-12.00h. 5th Lecture: "What is the Short-termism Debate About?". *Reinier H. Kraakman*, Ezra Ripley Thayer Law Professor. Harvard Law School.

12.00h. Coffee Break

12.30h-14.00. 6th Lecture: "Nudges.gov: Behavioral Economics and Regulation". *Cass R. Sunstein*. Felix Frankfurter Professor of Law. Harvard Law School.

Wednesday 9th October 2013

9.00h. Breakfast.

9.20-10.00h. 7th Lecture: "Mercantile profile of the legal regime of the *Fondo de Reestructuración Ordenada Bancaria* (FROB)". *Juan Sánchez-Calero*. Full Professor of Commercial Law. UCM. *Alberto J. Tapia Hermida*. Full Professor of Commercial Law. UCM

10.00-10.40h. 8th Lecture: "Effects of the Act 9/2012 on contracts and its guarantees", *Iñigo Gómez-Jordana*. Lawyer (Allen&Overy). Ass. Professor of Commercial Law. UCM.

10.40h. Round Table (coord.) by *Julio Pardo*. (Bank of Spain).

- "FROB's mercantile faculties". *Elisa P. Lucas Martín*. Becaria FPI. UCM
- "Legal actions against the FROB decisions: challenge and liability". *Prof. Alfredo Muñoz García*. UCM
- "Article 66 and principle of contractual autonomy". *Prof. Mónica Fuentes Naharro*. UCM
- "Rights of investors affected by a management action of hybrid capital instruments and subordinated debt". *Prof. María T. Enciso Alonso-Muñumer*. URJC.