



CFO ROUNDTABLE

9:45 AM

Maneesh Arora, Third Wave Technologies

Christopher Cain, Foley & Lardner LLP

Patrick Condon, Deloitte & Touche LLP

Carl Laurino, The Manitowoc Company, Inc.

Dennis Letham, Anixter International Inc.

Joseph Tyson Jr., Foley & Lardner LLP

Jason Wortendyke, UBS Securities LLC



Maneesh Arora, 39, is the Senior Vice President and Chief Financial Officer of Third Wave Technologies, a Madison, WI based biotechnology company. Mr. Arora joined Third Wave in January 2003 with a strong background in finance and business strategy. He joined the company as Director of Strategy and was promoted successively to Vice President and Senior Vice President in 2004. He was appointed Chief Financial Officer in January 2006. Prior to joining Third Wave, Mr. Arora was Director of Corporate Strategy for Nalco Chemical Company. Mr. Arora began his career at Kraft Foods as a financial analyst and held several positions of increasing responsibility during his nine years there. He earned a bachelor's degree in economics from the University of Chicago and an MBA from the Kellogg Graduate School of Management.

MANEESH ARORA
SENIOR VICE PRESIDENT,
AND CHIEF FINANCIAL
OFFICER
Third Wave
Technologies



CHRISTOPHER C. CAIN
PARTNER
Foley & Lardner LLP

Christopher C. Cain is a partner with Foley & Lardner. Mr. Cain is a member of the firm's Transactional & Securities, Commercial Transactions & Business Counseling, and Information Technology & Outsourcing Practices. He is also a member of the firm's Emerging Technologies, and Entertainment & Media Industry Teams. Mr. Cain's practice is focused primarily on mergers & acquisitions, corporate and commercial law, and technology transactions.

Mr. Cain routinely represents and counsels clients on the legal, technical and transactional issues arising in technology transactions, including information technology outsourcing, business process outsourcing, information technology system acquisitions, ASP agreements and software licensing and development. Mr. Cain also acts in the capacity of outside general counsel for several clients.

Previously, Mr. Cain was vice president, general counsel and assistant secretary at Sonic Foundry, Inc., a publicly traded software/television/film production company where he handled and oversaw all aspects of the company's legal issues, including securities law, mergers & acquisitions, intellectual property and litigation. Mr. Cain also has experience as a tax professional at Arthur Andersen.

Mr. Cain was named to the 2006 and 2007 lists of Wisconsin Super Lawyers – Rising Stars by *Law & Politics Media, Inc.* for his securities and corporate finance work. In 2005, *In Business* magazine cited Mr. Cain as one of the "40 Under 40" up and coming business and community leaders in the greater Madison area.

Mr. Cain received his B.B.A., with distinction, in accounting from the University of Wisconsin – Madison in 1990. In 1996, he received his J.D., *magna cum laude*, from the University of Minnesota Law School, where he was articles editor of the *Minnesota Journal of Global Trade*. He also is admitted to membership in the Order of the Coif. Mr. Cain is admitted to practice law in Wisconsin and Minnesota and holds a Certified Public Accountant license from Minnesota.



PATRICK CONDON
PARTNER
Deloitte & Touche LLP

Pat Condon is presently responsible for Deloitte & Touche's Energy practice in the Midwest and leads its Renewable and Alternative Energy initiative in the U.S. Mr. Condon has more than 35 years of experience serving large companies, both public and private, as well as governmental entities. Prior to joining Deloitte & Touche, Mr. Condon had been partner in charge of Arthur Andersen's Chicago office practice, responsible for all audit and financial consulting services to the service industries, including utilities; airlines; railroads; telecommunications; banking; insurance; leasing; real estate; futures/options; broker/dealers and Federal, state and local governments. In addition, Mr. Condon previously led Andersen's Utility Industry Program in the Americas, as well as its Advanced Computer Audit Techniques Group responsible on a worldwide basis for the planning, development, maintenance and support of microcomputer software and other technology-based tools.

Mr. Condon received a B.S. in Business Administration from John Carroll University in 1970. He is a member of the American Institute of Certified Public Accountants (AICPA) and the Illinois CPA Society (ICPAS). As head of Andersen's America's Utility Industry Group, Mr. Condon was a member of the AICPA Public Utilities Committee. He is currently a member of the ICPAS Regulation and Legislation Committee.



CARL J. LAURINO
SENIOR VICE PRESIDENT
AND CHIEF FINANCIAL
OFFICER
The Manitowoc
Company, Inc.

Carl J. Laurino is Senior Vice President and Chief Financial Officer of The Manitowoc Company, Inc., a leading multi-industry manufacturer of lattice-boom cranes, tower cranes, mobile telescopic cranes, commercial ice-cube machines, ice/beverage dispensers, and commercial refrigeration equipment. The firm is also a leading provider of shipbuilding and ship-repair services for the U.S. maritime industry.

Laurino joined the company in 2000 as Assistant Treasurer. In 2001, Laurino was appointed Treasurer and served in that capacity until his promotion to Senior Vice President and CFO in May 2004. Mr. Laurino, age 46, directs teams in financial reporting, investor relations, global tax, information services, trade finance, and treasury.

Prior to joining Manitowoc, Laurino spent 15 years in the commercial banking industry in a variety of management and executive positions with Firststar Bank Wisconsin (now U.S. Bank), Associated Bank, N.A., and Norwest Bank (now Wells Fargo).

Mr. Laurino is a 1984 graduate of the University of Wisconsin – Eau Claire, where he earned a bachelor of business administration degree in finance and accounting.



DENNIS LETHAM
EXECUTIVE VICE
PRESIDENT – FINANCE
AND CHIEF FINANCIAL
OFFICER
Anixter International
Inc.

Dennis Letham is Executive Vice President – Finance and Chief Financial Officer for Anixter International Inc. In this capacity he oversees the accounting, finance, human resources, internal audit, legal and planning functions of the company.

Prior to joining Anixter in July 1993, Mr. Letham was Vice President and Chief Financial Officer of National Intergroup, Inc., a \$5 billion NYSE-listed holding company engaged primarily in the distribution businesses. Simultaneously, he served as Senior Vice President and Chief Financial Officer of FoxMeyer, Inc., a \$4 billion NYSE-listed pharmaceutical distribution company that was the principal operating unit of National Intergroup.

In addition to his more than ten years of financial experience with National Intergroup's and its predecessor company National Steel Corporation, Mr. Letham spent ten years in the audit and accounting division of Arthur Andersen.

Mr. Letham also currently serves on the Board of Directors of Tenneco, Inc., a \$5 billion, NYSE-listed, automotive components manufacturer.

A graduate of Pennsylvania State University with a Bachelor of Science degree in Accounting, Mr. Letham became a Certified Public Accountant in 1975.



JOSEPH TYSON JR
PARTNER
Foley & Lardner LLP

Joseph Tyson is a partner with Foley & Lardner LLP and chairman of the Business Law Department. He is a member of the Transactional & Securities, Finance & Financial Institutions, Commercial Transactions & Business Counseling, and Private Equity & Venture Capital Practices. Mr. Tyson's practice focuses on general corporate matters, acquisitions and private equity. He currently represents privately held and "Fortune 500" companies.

Mr. Tyson has over 25 years experience in dealing with the legal issues involving mergers, financing transactions, and business needs. This experience includes mergers, divestitures, credit facilities, secured and unsecured commercial loans, and commercial and consumer credit.

Mr. Tyson is a member of the Milwaukee Bar Association, the State Bar of Wisconsin, and the American Bar Association. He has lectured on numerous corporate topics to a variety of business and industry audiences. For his work in the corporate and mergers and acquisitions areas, Mr. Tyson has been recognized by *Chambers USA: America's Leading Business Lawyers* (2005–07). He is also listed in the 2007 list of Wisconsin Super Lawyers by *Law & Politics Media, Inc.*

Mr. Tyson has served as an officer and director of Neighborhood House, president and director of Channels 10 and 36 and president and director of The University Club.

Mr. Tyson received his bachelor's degree from the University of North Carolina in 1971 and his J.D. degree from the University of Virginia in 1977.



JASON M. WORTENDYKE
EXECUTIVE DIRECTOR
UBS Securities LLC

Jason M. Wortendyke is an Executive Director in the Midwest Investment Banking Group of UBS Investment Bank, based in Chicago, and is a founding member of UBS' Midwest Group. Mr. Wortendyke has been involved in a wide variety of strategic and capital raising transactions across a range of industries, including the industrials, consumer, healthcare and services sectors.

Mr. Wortendyke's M&A transaction experience includes corporate acquisitions, divestitures, special committee advisory and hostile defense advisory. Selected recent M&A transactions include: NuCO2's sale to Aurora Capital; Banta's white-knight sale to RR Donnelley; DeVry's acquisition of Ross University; Ecolab's acquisition of the Henkel-Ecolab Joint Venture; Applied Power's sale of Barry Wright Corporation to Hutchinson SA; Boise Cascade's minority squeeze out of Boise Cascade Office Products; and ADESA's sale to a private equity consortium.

Mr. Wortendyke has advised on and executed corporate finance transactions for clients in investment grade, high yield and convertible debt and equity, as well as structured financings, private placements and derivatives. Selected recent corporate finance executions include: common equity financing for Actuant, Fluor, KBR, North American Energy Partners, NUCO2, Perini Corp and URS Corp; cross-currency swaps for RR Donnelley; structured convertible notes for Medtronic Inc and Navistar International; investment grade notes and medium-term notes for Textron Financial Inc., Deluxe Corporation and Ecolab Inc; high yield notes for Navistar International, NMHG Holding Co and URS Corp; Hybrid securities for Textron Inc. and Textron Financial Inc.

Prior to joining UBS Investment Bank in May 2004, Mr. Wortendyke was a Vice President at Credit Suisse First Boston, where he began in 1998. Mr. Wortendyke received his degree from Princeton University in Economics and East Asian Studies.



CFO ROUNDTABLE

Discussion Topics

1. International Financial Reporting Standards (IFRS)
 - a. Use of IFRS vs. Use of GAAP
 - i. IFRS—more principle based set of rules/less detailed
 - ii. GAAP—more fact specific
 - b. Governance Issues
 - i. Staff training
 - ii. User Community—do the users understand the new standards?
 - iii. Audit Committee training – “Financial Expert”
 - iv. Shareholder related litigation
 - (1) Caused by adverse market reactions based on lack of understanding
2. Subprime Impact on Economy/Companies
 - a. Impact on treasury policy
 - i. More conservative policy
 - ii. Heightened scrutiny from audit committee
 - b. Impact on pension plans
 - c. Impact on Auction Rate Securities
3. Compliance with Executive Compensation Disclosure Requirements
 - a. Create whole new consulting practice
4. Stock Options—SOX Compliance
5. Public Company Accounting Oversight Board



- a. Narrow focus on certain selected issues
 - b. Lack of due process
 - c. Evolving Implementation
6. Transaction/Activity Accounting vs. Industry Specific Accounting
- a. Recent proposal to change SEC rules
 - b. Pros/Cons
7. Risk Management/Disaster Recovery
- a. Audit committee discussion about risk management
 - b. Difference approaches to disclosure
 - c. Risk identification analysis and prioritization
8. Information Technology (IT) and Its Role in Facilitating Compliance
- a. Help or Hindrance?
 - b. Different companies' points of view
9. The Role of the CFO in the Total Compensation Process
- a. CFO relationship with compensation committee
 - b. Key executive compensation considerations where CFO knowledge is invaluable
 - c. Pay for performance (company-specific operational and financial drivers and related metrics; Wall Street, rating agencies, large shareholder expectations and related metrics)
 - d. Financial discipline (CFO's top down view versus often-used bottoms up benchmarking)
 - e. Internal control requirements related to executive compensation decisions
 - f. Interrelationship of compensation matters between compensation and audit committees



10. Potential Impacts of the Presidential Election
 - a. Economy
 - b. Fiscal Policy
11. Role of the Audit Committee