

Houston Chapter **Newsletter**

Thursday, September 25 Meeting *Spinning Off and Leaping Forward at KBR*

**William P. "Bill" Utt, President, Chief
Executive Officer and Chairman of
the Board - KBR**



Join us on Thursday, September 25 as the FEI Houston Chapter kicks off the 2008-09 year with a dinner presentation by Bill Utt of KBR. Mr. Utt will discuss the IPO of KBR in 2006, its split-off from Halliburton in 2007, the continuing efforts to improve KBR's financial performance and risk profile, and the dynamics of the industry segments in which KBR competes.

William P. "Bill" Utt is President, Chief Executive Officer and Chairman of the Board of KBR. He led KBR through the process of its separation from Halliburton Company last year and will comment on some of the management challenges of suddenly beginning to report to an independent board of directors, shareholders and analysts. The process is made more complicated by the fact that the organization spans the world and has had a very high profile in the media in recent years.

KBR is a global engineering, construction and services company supporting the energy, petrochemicals, government services and civil infrastructure sectors. KBR became a wholly public company in April 2007 through an exchange of shares. Mr. Utt was named President and Chief Executive Officer of KBR effective March 2006 and Chairman in April 2007.

See "Bill Utt" page 3

Professional Development Session: *Financing Transactions When Banks Aren't Lending* **Fulbright & Jaworski L.L.P.**



Edward Rhyne, Partner

Edward Rhyne joined the Houston office of Fulbright & Jaworski as a Partner with the firm's corporate practice focusing on private equity matters, fund formations, mergers and acquisitions, capital financing transactions for private equity fund clients and securities. His experience, spanning decades, includes structuring and negotiating mergers and acquisitions involving limited partnerships, limited liability companies and corporations, a wide range of private equity transactions, structuring and the administration of funds, limited partnerships and limited liability companies, tax free reorganizations and corporate capital financing transactions.

Edward has represented private equity sponsored clients in domestic and international mergers and acquisitions, securities transactions and the acquisition of a major league baseball game.

Edward received his B.S. from the University of Alabama, his J.D. from Samford University and his LL.M., Taxation from New York University.

See "Fulbright & Jaworski" page 3

FEI Houston Chapter

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Chapter Administrator
Terry K. Newton

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September 25 Meeting & P.D.

Houston Country Club
1 Potomac Drive

P.D. Session (4:30pm):
Fulbright & Jaworski
*Financing Transactions
When Banks Aren't
Lending*

Social Hour: (5:30 pm)
Dinner (6:30 pm):

**Bill Utt, President, CEO &
Chairman of the Board
KBR**
*Spinning Off and Leaping
Forward at KBR*

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September Meeting Sponsors

FULBRIGHT
& *Jaworski L.L.P.*

RR DONNELLEY

A Letter from the President...



Summer's over, the kids are back in school, and one's thoughts of course turn to the upcoming FEI Houston Chapter season and its many events! I hope you all had a great summer and found some respite from the Gulf Coast heat. The chapter officers and our administrator have been working hard over the summer to prepare for the season, and I'm happy to report that we have held two officers and directors meetings to get organized, most of the sponsorship slots have been filled, almost all of the monthly meetings have been scheduled and with specific speakers, and the local chapter dues invoices are out.

This has happened because we have a dedicated group of volunteer officers who, even though they have busy "day jobs" and active families, give generously of their time and energy to FEI. I am a lucky man to have such a hard-working group helping me. I encourage you to join that group by picking an activity that interests you and contacting the relevant committee chairman to volunteer your help. You'll be welcomed.

The season's action began on August 27 with a night at Minute Maid Park graciously hosted by KPMG. The Astros put on a good performance and everyone enjoyed getting reacquainted after the summer break.

On September 25, we have our first regular meeting of the season at Houston Country Club. Bill Utt, Chairman and CEO of KBR, will speak over dinner on the topic *Spinning Off and Leaping Forward at KBR*. I expect that we'll get some good lessons in managing change from a proven performer. The Professional Development session will be conducted by Edward Rhyne and Zack Clement of Fulbright & Jaworski on the topic *Financing Transactions When Banks Aren't Lending*. Given today's environment, this should be timely!

Our Platinum sponsor for the September meeting is Fulbright & Jaworski, who is a long-term sponsor of the Houston FEI chapter, and we thank them for their support. R.R. Donnelley, likewise a long-term supporter of the Chapter, is serving as Gold sponsor. Please take the opportunity to express your appreciation to these folks at the meeting.

For a national update, please have a look at www.financialexecutives.org. FEI National is conducting a series of conferences this fall that should be of interest to many of our local chapter members. On September 17, FEI is sponsoring a conference in New York entitled *Women in Financial Leadership*. This is followed by *Corporate Performance Management for the Mid-Market Company* in Chicago on September 24.

On November 17-18 in New York, FEI is hosting a major conference on *Current Financial Reporting Issues* which features leaders from the SEC, FASB, IASB, and the major professional firms that practice in this area. The conference looks like a good way to keep current with all the changes occurring in financial reporting.

Please let me have your thoughts and suggestions. Whether its Chapter policies or dinner menus, speaker topics or group activities, I would very much appreciate hearing from you. See you on September 25!

With best regards,
Chris Brewster, President 2008-2009
cbrewster@cardtronics.com

New Houston Chapter Members

W. Kirk Brassfield
Parker Drilling Company

Craig Domeracki
Corporate Care

Cathy Douglas
Anadarko Petroleum Corporation

Gregory L. Ebel
Spectra Energy Corp.

Len M. Fox
Exxon Mobil Corporation

Brian K. Glaze
Stewart Title Guaranty Co.

Edward Hirs
DJ Resources Holdings, LLC

Paul Marsh
Dagley Insurance & Financial Services

Paul D. Marvin
CyrusOne

Kim Reynolds
CHRISTUS Health

James C. Row
Extex

Joseph Saporito
Trenton Thornock
US Zinc Corporation

FEI Houston Officers & Committee Chairs

President
J. Chris Brewster
Cardtronics, Inc.

President-Elect
Tony O'Dell, CPA
GLO CPA's

V.P. – Programs
Charles "Chuck" Fischer
Hewlett-Packard Company
Jim Davis
Pluris Capital Advisors, Inc.

V.P. Membership
Carla Mashinski
GulfMark Offshore, Inc.
Todd Ruden
Cardtronics, Inc.

V.P. Sponsorship
Phil Denning
Shell

Terry E. Sanford
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Kevin Dartez
Friedkin Companies Inc.

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David Boersma
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Secretary
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Derek Groenewold
Petrocom Energy Group, LLC

Immediate Past President
James R. Storfer
Sirius Solutions

Communications Chair
Jay Krasoff
Chiron Financial Group Inc.

Scholarship Endowment Chair
Sterling McDonald
Evolution Petroleum Corp.

Social Events Co-Chairs
Thea Marino
Sirius Solutions
Gerry Trostle
Enerfin Resources Co.

FERF Liaison Chair
Bruce Misamore

Member Career Svcs Chair
Eric A. Khan
SouthWaste

See FEI Houston Directors,
Page 3

Stronger Membership Ratios Call for Serious Action!

At each meeting this year, the chapter's showing its love; aimed at giving our membership numbers an encouraging shove.

Now bring your member prospects, from far as well as near; and the recognition being conveyed was never-ever so clear.

With each prospect you bring you'll have one ballot in the hat; and the proceeds of this kitty are guaranteed not to be sneezed at.

And as the first month's winner tells their guests they're real swell; They'll be looking forward to their next 3 fill-ups... compliments of SHELL!

The chapter membership committee is putting its generosity where its mouth is. A door prize worth winning is being offered at each meeting this year. Each new member prospect that an active member brings to a meeting will earn that member one entry in a monthly drawing for a prize that will be awarded at that evening's meeting. For the first meeting, the prize is being donated by SHELL - \$150 in gift cards.

Bill Utt

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Previously, Mr. Utt was president and CEO of SUEZ Energy North America with responsibility for the LNG, retail energy, energy marketing and trading, power generation and development businesses. From 1995-2000, he was president and CEO of Tractebel's North American energy businesses. From 1984 to 1985, he held senior management and executive positions with CRSS, Inc.

Mr. Utt holds bachelor's and master's degrees in mechanical engineering from the University of Virginia and has a master's degree in business administration from The Colgate Darden Graduate School of Business Administration at the University of Virginia.

Mr. Utt serves on the National Petroleum Council, which provides advice and analysis to the U.S. Secretary of Energy. He has been chairman of the Electric Power Supply Association, as well as holding other leadership positions with that organization. He has co-authored numerous industry-related publications and has been a panelist at various academic and industry conferences and symposiums on energy-related issues. Mr. Utt is currently a trustee for the School of Engineering and Applied Science at the University of Virginia.

Fulbright & Jaworski

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Zack Clement, Partner

Zack Clement is a Partner in Fulbright & Jaworski L.L.P. and has practiced law for 33 years, during which time he has handled all kinds of business restructure and insolvency litigation matters. Zack has successfully restructured the debt of a number of major companies, and has been lead trial counsel in a number of plan confirmation hearings (concerning the enterprise value of public companies) and adequate protection hearings (concerning the value of a company's assets) involving billions of dollars at issue. He represented Continental Airlines, Metals USA, Coho Energy, Sam Houston RacePark, SpectraCell and Global Marine in their successfully completed Chapter 11 bankruptcy cases; also Yukos Oil Company in its recent U.S. Chapter 11 and Chapter 15 cases.

Zack received his A.B. from Princeton University and his J.D. from the University of Virginia. He served with distinction as an Air Intelligence Officer in the U.S. Navy. He is a Fellow of the American College of Bankruptcy and the International Insolvency Institute, and is listed in *The Best Lawyers in America* and as one of *100 Best Lawyers in Houston*.

FEI Houston Chapter Directors

Mimi Alciatore
University of Houston

Jerry Blurton

Brett Clapsaddle
InterMarine Incorporated

Jeff Curtiss
KBR

M. Colleen Estes
Sirius Solutions

Thomas M. Imre
Enerfin Resources Co.

John D. Thomas

Michael J. Vitek
Igloo Products Corp.

David Young
MPC Computers

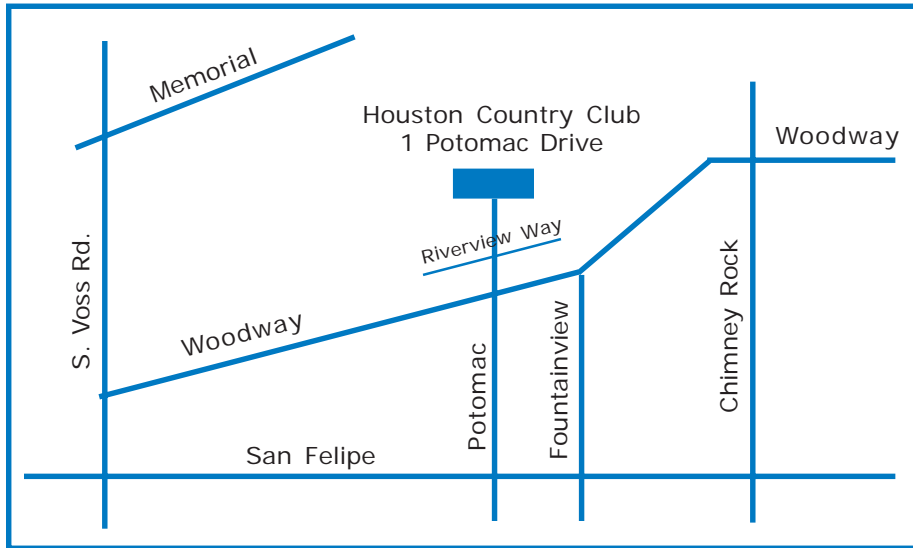
Calendar of Events

September 25
Monthly Meeting
William (Bill) Utt
Chairman & CEO, KBR
Spinning Off and Leaping Forward with KBR
Prof. Development
Fulbright & Jaworski
Financing Transactions When Banks Aren't Lending

October 21
Monthly Meeting
Eugenie Kleinerman, MD
Professor and Head of Pediatrics, UT-MD Anderson Cancer Center
Leading for Results in the Medical World
Prof. Development
Bowne of Houston

November 11
Monthly Meeting
Bruce Misamore
Former CFO, Yukos Oil Co.
The Yukos Story and Doing Business in Russia
Prof. Development
PricewaterhouseCoopers

All meetings listed here will be held at Houston Country Club unless otherwise noted on our website
www.feihouston.org



September Meeting Sponsors

FULBRIGHT
& Jaworski L.L.P.

RR DONNELLEY

September 25 Fax/Mail Reservation Form

[Click Here to Register Online](#) or go to www.feihouston.org

Mail to: P.O. Box 631206, Houston, TX 77263-1206 or Fax to: 713.776.1308
One form per registrant please, photocopy as necessary.

Reservations Required by 3:00 pm 2 business days before the meeting.
may be canceled without cost as late as noon the day before the meeting. "No-shows"
will be billed \$90.

Meeting Location: *Houston Country Club* - 1 Potomac Drive

Meeting Cost: No charge for Chapter Members and 1st time prospective members.
Guests -\$90/person (guests & prospective members must be accompanied by member)

Attendee Name

Organization

Address

City/State/Zip

Phone

Fax

E-Mail

Check One: Chapter Member 1st time Prospective Member

Guest \$90 (guest of member): _____

Attending: Professional Development & Dinner Dinner Meeting Only

Guests please indicate payment via: MasterCard Visa Amex

Card#: _____ Exp Date: ____/____/____

Name on

Card: _____ Signature: _____

Card Billing Address &

Zipcode: _____

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September 25 Meeting & P.D.

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1 Potomac Drive

P.D. Session (4:30pm):

Fulbright & Jaworski

Financing Transactions

When Banks Aren't

Lending

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Bill Utt, President, CEO &

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KBR

Spinning Off and Leaping

Forward at KBR