



JUNE 9 - 11, 2008

DISCOVER THE ENERGY
Fairmont Jasper Park Lodge - Jasper, AB

FEI CANADA CONFERENCE

JASPER 2008

CONFERENCE PROGRAM



Conference Pocket Program sponsored by MEYERS NORRIS PENNY, LLP

TABLE OF CONTENTS

Welcome	2
Sunday/Monday	3
Tuesday	4
Wednesday	9
FEI Canada Golf Tournament	12
Exhibitor Listing & Floor Plan	13
Conference Sponsors	17

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A WARM WESTERN WELCOME

Welcome to Jasper! I hope your journey in Western Canada has been enjoyable thus far. On behalf of the 2008 Conference Committee and the Edmonton Chapter members of FEI Canada I would like to extend a warm welcome to all participants.

Jasper is located in the heart of Jasper National Park along the Athabasca River in the Columbia Valley, and was established in 1907. It is the largest of the Rocky Mountain Parks and has been designated a UNESCO World Heritage Site. We hope the spectacular setting of Jasper Park Lodge and the surrounding mountains, combined with what we believe is an exciting and informative program will help you **"Discover the Energy"**.

Thank you all for attending - enjoy the experience!

Jim Drinkwater, Chair, Jasper 2008

A special thank you to the . . . 2008 FEI Canada Conference Committee

Patrick Bieleny	Nilsson Bros. Inc., Sponsorship Committee Chair
Stephanie Coldwell	Coldwell & Associates Consulting, Past Chair, 2007 FEI Canada Conference Committee
Joe Concini	Focus Corporation Ltd., Golf Committee Chair
Alex Cooper	Golf Committee
Jim Drinkwater	Chair, 2008 FEI Canada Conference Committee
Terry Dunnigan	Program Committee
Norm Ferguson	Ogilvie LLP, Program Committee
Mona Hale	Program Committee
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Tariq Malik	Consulting Associates, Program Committee
Louis Marcotte	ING Canada, Chair, 2009 FEI Canada Conference Committee
Blaine Mytruk	Medicine Shoppe Canada Inc., Social Committee Co-Chair
Keith Salmon	Alberta Research Council Inc., Program Committee
Michael Shabada	Melcor Developments Ltd.
Brian Storey	ExecuRent Services Inc.
Danley Yip	Robert Half Management Resources, Chair, 2010 FEI Canada Conference Committee

PROGRAM AGENDA

All conference sessions and activities will take place at the Fairmont Jasper Park Lodge.

SUNDAY, JUNE 8

1:00pm - 4:00pm
3:00pm - 9:00pm
4:00pm - 4:30pm
5:00pm - 7:00pm
7:00pm - 9:00pm

National Chapter Leadership Meeting (*Pyramid BC*)
Registration Open (*Great Hall Foyer*)
Annual General Meeting (*Pyramid A*)
Leadership Dinner (*Spike Room, Golf Clubhouse*)
Early Arrival Reception (*Tonquin, Spike & Terrace, Golf Clubhouse*)
Sponsored by AON

MONDAY, JUNE 9

6:30am - 8:00am


7:00am - 6:00pm
7:00am - 6:00pm

8:00am - 3:00pm

8:00am - 5:30pm
5:00pm - 6:00pm

6:00pm - 7:30pm

Breakfast (*Tonquin & Spike, Golf Clubhouse*)
Sponsored by BMO
Registration open (*Great Hall Foyer*)
Optional Activity: Oil Sands Tour
Sponsored by IBM
FEI Canada Golf Tournament (*On-site course*)
Sponsored by  **Robert Half**[®] details on page 12
Management Resources

Optional Activity: Columbia Icefield Tour
New Member Reception (*Pyramid ABC*)
Sponsored by HSBC
Welcome to Jasper Reception
(*Mary Shaffer Ballroom & Great Hall*)
Sponsored by  details on page 15
Chartered Accountants
of Canada

7:30pm onwards

Dinner at your leisure (*Jasper Dining Guides available at FEI Canada Conference Registration Desk*)

TUESDAY, JUNE 10

7:00am - 4:00pm

Registration open (*Great Hall Foyer*)

7:30am - 9:00am

Conference Breakfast (*Mooses Nook*) (*intended for delegates not attending the Breakfast Seminars*)**Sponsored by** ATB Financial

7:30am - 8:45am

Breakfast Seminar A (*Tonquin & Spike, Golf Clubhouse*)**Sponsored by** Standard & Poor's***Painful Lessons: Reflections on the Credit Crunch*****Thomas Connell**, Managing Director, Standard & Poor's

In mid-2007, credit risk re-emerged across global capital markets in a big way. Of course, credit risk had never really gone away. But since mid-2007, it has been hard to overlook the profound importance of credit conditions, whether in Canada or around the world, to overall capital markets and economic performance.

For Canada, the credit market turmoil that flared up in 2007 (and will take some time to work through) signals the arrival of a new era for Canadian capital markets participants, in a number of respects. This new era is defined in terms of the increasing interdependence of regional capital markets around the world, challenges associated with use of innovative financial instruments and technologies, and the implications of operating in a real-time, mark-to-market financial world.

Events of the last twelve months have provided many lessons for capital market participants. These lessons have been painful and costly. This session will provide a perspective on the credit market events over the last year, both in Canada and globally, and observations on some of the major lessons that have been provided -- lessons for issuers, investors, intermediaries, and others -- including rating agencies.

7:30am - 8:45am

Breakfast Seminar B (*Pyramid ABC*)**Sponsored by** IBM***The State of Business Model Transformation: Emerging High-impact Technologies*****Luba Chernakov**, IBM CIO, Distinguished Engineer, IBM (Americas)

Organizations grapple with the seemingly exponential rate of technological innovation and change. Predicting which emerging technologies will have significant effects on business and society can be a fool's errand. To help identify such technological developments and get advice on how to adapt, businesses started to engage the services of futurists. In this presentation we'll cover some of the promising technologies, picked by top futurists, and discuss the social, economic, and political changes that might result from their application. What new emerging technologies are likely to shape our future? And what might this mean for financial professionals?

9:00am - 9:15am

Welcome and Opening Remarks (Beauvert Ballroom)



Michael Conway

Chief Executive and National President
FEI Canada



Jim Drinkwater

Chair, 2008 FEI Canada Conference
Committee

9:15am - 10:00am

Canada's Energy Future (Beauvert Ballroom)



Marvin Romanow, Executive Vice President & Chief Financial
Officer, NEXEN Inc.

Canada's CFO of the Year 2007
Directeur financier canadien de l'année

Marvin will discuss a wide ranging presentation on the state of Canada's and the world's energy markets. He will cover the drivers behind recent increases in energy prices and provide a perspective on what the future may hold. He will also touch on carbon emissions, as well as financing and hedging strategies. There will be an opportunity to ask questions at the conclusion of his presentation.

10:00am - 10:45am

Alberta's Oil Sands: Past, Present and Future Economic Opportunities (Beauvert Ballroom)**Jim Carter**, Past President and Chief Operating Officer, Syncrude Canada Ltd.

The presentation will discuss the Hydrocarbon potential of Alberta's massive Oilsands deposits, the development that has occurred thus far and what is contemplated. It will also address the economic impact to Alberta and Canada and will address infrastructure and environmental challenges and the good work that is being done to overcome these.

10:45am - 11:15am

Networking Break in Exhibit Hall (Mary Shaffer & Great Hall)
Sponsored by Georgeson

11:15am - 12:30pm

Concurrent Sessions**A. Performance Measurement and Executive Compensation** (Pyramid ABC)**Victor Wells**, CFO, Titanium Corporation Inc (moderator)**Fiona Macdonald**, Managing Principal, Towers Perrin**Neil Brisley**, Assistant Professor of Finance, University of Western Ontario**Doug Hommy**, Director, Solutions, SAP Canada

The CSA issued a revised proposal of amendments to its executive and director compensation disclosure rules in February 2008. The changes from the original proposal, departs from using the accounting method for valuing equity awards in favour of the grant-date fair value, and from determining pension value using the annual change in actuarial value method to using only compensatory amounts.

The proposed rules, if adopted, would rank as the most notable revision to the CSA's executive compensation disclosure system in the last 14 years. This panel will present some of the differences between the current and 2008 proposed Canadian rules, the 2006 US rules and Canadian best practices and some preliminary observations on the likely impact of the new rules on CFOs.

Estimating the grant-date fair value of an employee stock option award is necessary for accounting purposes, but is also strategically important to the firm when making option compensation decisions. The two most commonly used methodologies for estimating option value are Black/Scholes models and Binomial Lattice models, yet the choice of model can significantly affect option value estimates. In their forthcoming paper in the Financial Analysts Journal, Neil Brisley and Chris Anderson propose a new and potentially improved Binomial Lattice model.

During this session, Neil Brisley will briefly outline the alternatives and their implications for option valuation.

B. Canadian Capital Markets - Crises and Cures (Beauvert Ballroom)

Karyn Brooks, Senior Vice-President and Controller, Bell Canada Enterprises (moderator)

Francesca Guolo, Partner, Goodmans LLP

Adam Wagstaffe, Managing Director, Money Market Funds, TD Asset Management Inc.

J. Angus Watt, Managing Director, National Bank Financial

Canadian capital markets are suffering from the fallout of the sub-prime mortgage debacle that affected many of the world's largest lending institutions. This panel will discuss the dramatic impacts on some Canadian companies, and the Canadian capital market in general. They will provide their insights on how oversight and controls will change to protect Canadian companies and their investors in the future.

12:30pm - 1:45pm

Networking Luncheon in Exhibit Hall

(Mary Shaffer & Great Hall)

Sponsored by Resources Global Professionals

1:45pm - 3:00pm

Concurrent Sessions

A. Carbon: A Business or Political Issue? (Tonquin & Spike, Golf Clubhouse)

Bill Hewitt (moderator)

Dr. Christine Schuh, Director, PricewaterhouseCoopers

Gray Taylor, Bennett Jones LLP

Marc Levinson, Economist, JP Morgan Chase

The panel, with a diverse range of expertise in this emerging business and reporting issue, will explore the policy options being discussed for carbon emissions as well as the implications for financial reporting.

The atmosphere is no longer considered a free good. As a consequence there is requirement for business through the accounting and finance departments to measure climate impacts from greenhouse gas emissions, to report and communicate effectively with shareholders and other stakeholders on actions taken and being taken on emissions and to monitor and mitigate emissions impacts within the business operations.

Climate issues have become meaningful in the everyday life of the Chief Financial Officer and the company Treasurer, whereas previously this topic was the responsibility of operations management.

B. The CFO's Responsibility for Good Governance (Pyramid ABC)

Lisa Dorian, President & CEO, PowellDorian Services Inc (moderator)

John A. Desjardins, Partner in charge, Audit GVA, KPMG Management Services LP

Victor Wells, Audit Committee Chair, Northstar Healthcare Inc. and MagIndustries Corp.

Tracey Ball, Executive Vice President & CFO, Canadian Western Bank

This panel will take a look at the relationship management role between the CFO, Audit Committee Chair and external auditor, including a discussion of the Audit Committee's expectations of the CFO and the external auditor and the Audit Chair's role as facilitator between the external auditor, CFO, and the remainder of the board.

C. IFRS Update in Canada (Beauvert Ballroom)

Alister Cowan, Vice President & Chief Financial Officer, Husky Energy (moderator)
Peter Martin, Director, Accounting Standards, CICA
John Carchrae, Chief Accountant, OSC
Matt Bootle, Partner, Ernst & Young
Deborah Stein, Vice President Finance and Chief Financial Officer, AltaGas

Converting to IFRS is far more than just an accounting change – it has implications not only for financial reporting, but also for management reporting, budgeting and forecasting throughout the organization. The finance function will certainly be at the centre of the action, but you will also want to access resources from other parts of the business in developing and then implementing your transition plan.

This session will focus on critical implementation issues and will also provide an update on the development and adoption of IFRS and IFRS reconciliation to US GAAP.

3:00pm - 3:30pm

Networking Break in Exhibit Hall (Mary Shaffer & Great Hall)
Sponsored by Georgeson

3:30pm - 4:15pm

Strategy for Success – the Canadian Western Bank Story
(Beauvert Ballroom)



Larry Pollock, President & CEO, Canadian Western Bank & Trust

Larry will discuss the strategy that has led to the unprecedented success of this western Canadian Schedule 1 bank. Growing organically as well as by acquisition the bank has become a significant presence in the western Canadian market. Larry will tell the CWB story.

6:00pm - 7:00pm

Gala Reception (lodge lawn)

7:00pm - 9:30pm

Gala Dinner and Presentation of the Frank S. Capon Distinguished Service Award (Beauvert Ballroom)

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details on page 16

WEDNESDAY JUNE 11

7:00am - 3:00pm

Registration open (Great Hall Foyer)

7:30am - 9:00am

Conference Breakfast (Moose's Nook) (intended for delegates not attending the Breakfast Seminars)

7:30am - 8:45am

Breakfast Seminar A (Pyramid ABC)

Sponsored by Towers Perrin

How Finance Can Manage Pension Risk

Steve Bonnar, Principal, Towers Perrin

Philip Morse, Principal, Towers Perrin

Pension plans are increasingly a determinant of a company's financial results. In fact, plans can have larger balance sheets than the companies that sponsor them. Given this reality, many plan sponsors now treat their pension plans as a "financial subsidiary". In this session, Tower's Perrin's Steve Bonnar and Philip Morse will discuss how finance can mitigate some of the risks in pension plan management, and share insights from Towers Perrin's new study on how CFOs have been reexamining their companies' policies and strategies for defined-benefit pension plans.

Breakfast Seminar B (Tonquin & Spike, Golf Clubhouse)

Sponsored by Gowling Lafleur Henderson LLP

Managing Risk in Turbulent Times - Trolls, Creditors and Regulators

David Pamenter, Toronto, Partner, Gowling Lafleur Henderson LLP

Don McCutchan, Toronto, International Policy Advisor, Gowling Lafleur Henderson LLP

John McLean, Vancouver, Partner, Gowling Lafleur Henderson LLP

This session will present an overview of Gowling's economic policy advisor's view of risks faced by the Canadian economy in the near future; outline approaches to dealing with your lenders prior to exceeding your financial covenants, protecting your officers and directors from personal liability and strategies when an insolvency filing is inevitable; discuss ways of minimizing the effects of untimely disclosure under stock exchange and securities commission rules; and suggest strategies to protect the enterprise from patent trolls.

9:00am - 9:45am

Canadian Star Comes Home (Beauvert Ballroom)



Maureen Kempston Darkes, Group Vice President and President, Latin America, Africa and Middle East, General Motors

Maureen's presentation will provide an overview of the following:

- State of the business
- LAAM Regional Overview
- GM's Energy and Environmental Strategy

9:45am - 10:30am

Managing Risks and Expectations - An Alberta Oil Sands Development (Beauvert Ballroom)**Doug Proll**, Chief Financial Officer & Senior Vice-President, Finance, Canadian Natural Resources Limited

This presentation will focus on understanding the risks associated with a major Oil Sands development project, mitigating those risks and managing the expectations of management and the board, banks, credit markets and the financial markets from project inception through execution. This session will also explore the importance of corporate culture, of having a defined plan and the necessity of an evolving strategy to meet the expectations of other key stakeholders.

10:30am - 10:45am

Exhibitor Prize Draws (Beauvert Ballroom)

10:45am - 11:15am

Networking Break in Exhibit Hall

(Mary Shaffer & Great Hall)

Sponsored by Georgeson

11:15am - 12:30pm

Concurrent Sessions**A. Surviving in a Period of Unprecedented Growth** (Tonquin & Spike, Golf Clubhouse)**Ian McDonald**, Partner, Assurance and Business Advisory Services, Grant Thornton LLP (moderator)**Kevin Higa**, Chief Financial Officer, Running Room Canada**Ruth Kelly**, President and CEO, Venture Publishing Inc.**David Pamenter**, Toronto, Partner, Gowling Lafleur Henderson LLP

This session will provide a snapshot of Alberta's Economy including the challenges of starting and growing a business.

B. The Canadian Labour Market Squeeze - Strategies for Managing Your Human Capital (Pyramid ABC)**Brendan Moore**, President & Chief Executive Officer, Brendan Moore & Associates Ltd. (moderator)**William Ross**, Vice President, Finance & Information Technology, Enbridge Gas Distribution**David King**, Executive Vice-President, Robert Half Management Resources**Gord Ball**, Business Development Executive, IBM Global Services, Application Management Sector

This panel will present various views on the current challenges with staffing in Canada including the difficulties in attracting and retaining talent. The session will also explore what Generation Y workers want in the workplace. Survey results will allow us to determine if the Myths surrounding this generation of the workforce are fact or fiction. The findings will characterize what allows a Generation Y friendly company to better attract, engage and retain this important section of the workforce. The session will address specific HR challenges related to finance and technology including off-shoring and outsourcing.

12:30pm - 2:00pm

Closing Luncheon and Keynote Presentation

Sponsored by  **Certified General Accountants**
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The Story of a Pioneering Spirit (Beauvert Ballroom)

Carolyn Hursh, Chair, James Richardson & Sons Ltd.



The year 2007 marked the 150th anniversary of James Richardson & Sons, Limited. This family-owned Firm has evolved from its humble beginnings as a one-man grain merchandising business to an international corporation with operations in agriculture, financial services, real estate, and oil and gas.

Carolyn Richardson Hursh, great-great-granddaughter of the Founder and the current Chairman of JRSL, will discuss the factors that led to the Firm's business success through 150 years and the factors that have enabled the Richardson family to stay together successfully over five generations.

2:00pm - 2:30pm

Closing Remarks, Early Bird and Exhibit Hall Prize Draw
(Beauvert Ballroom)

Sponsored by Hewlett Packard and Deloitte

Mark your calendar...

Join us next year in Montréal at the

Hilton Montréal Bonaventure
Montréal, Quebec

May 27-29, 2009



FEI CANADA GOLF TOURNAMENT

Monday, June 9, 2008

The Jasper Park Lodge golf course is located in the heart of the Canadian Rockies, the 18 hole course winds its way through pines and offers some of the most spectacular views in the world! Highly acclaimed for its challenging layout and spectacular beauty, the Jasper Park Lodge Golf Club is rated by SCOREGolf Magazine as the #1 Best Golf Resort in Canada.

Dress Code:

- No denim (pants or shirt) of any colour.
- Shorts must have a minimum 5inch inseam and shirts must be worn at all times.
- Soft soled shoes or golf shoes must be worn.
- No jogging suits.

Itinerary

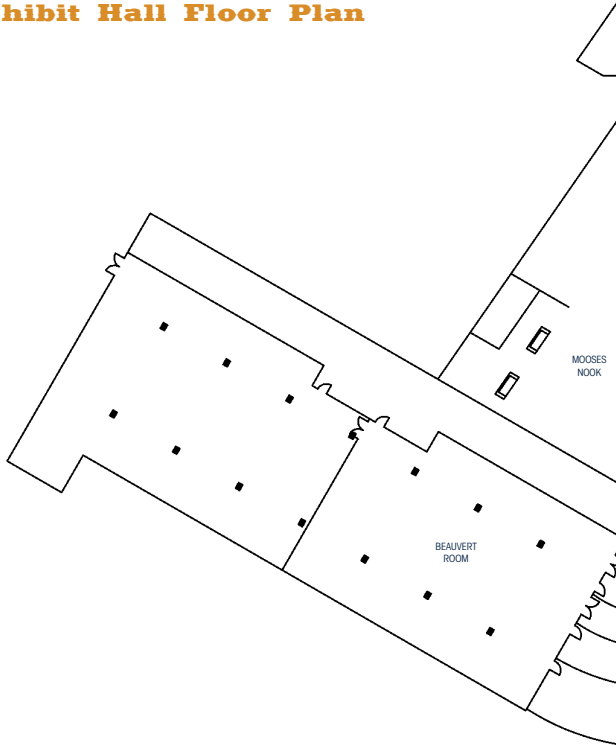
6:30am - 8:00am	Continental Breakfast (<i>Tonquin & Spike, Golf Clubhouse</i>)
7:15am - 8:00am	Registration at golf course; practice range
8:00am	Shotgun start*
12:30pm - 2:00pm	Reception, lunch, prizes and awards (<i>Tonquin & Spike, Golf Clubhouse</i>)

*Golfers should arrive at least a half an hour before the scheduled shotgun start of 8:00am

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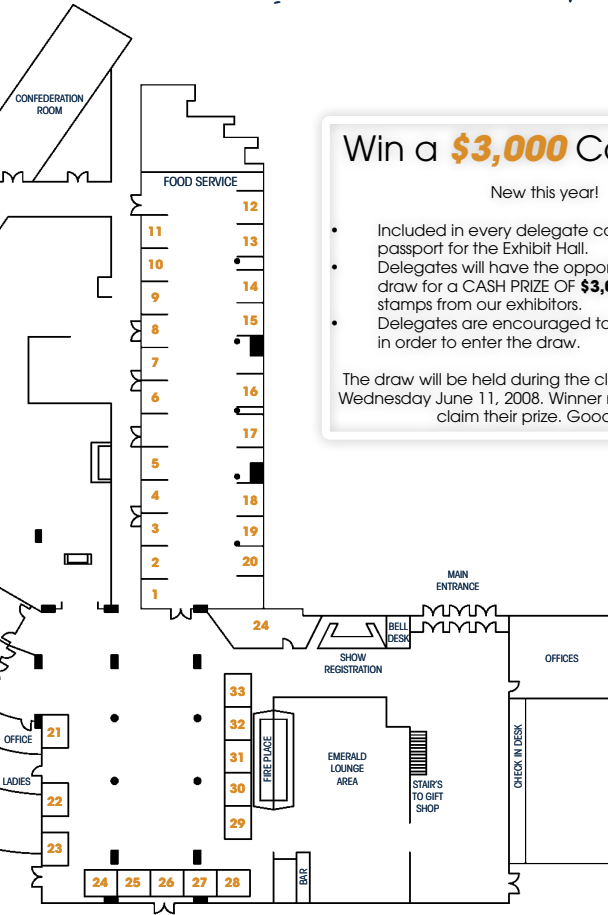


Exhibit Hall Floor Plan



CONFERENCE EXHIBITORS

- | | | | |
|-----|---|-------|----------------------------|
| 1/2 | Marsh Canada Limited | 10/11 | Jefferson Wells |
| 3 | BMO Financial Group | 12 | Canadian Western Bank |
| 4 | Lexmark Canada | 13 | Cognition LLP |
| 5 | Business Development Bank of Canada (BDC) | 14 | Citicorp Diners Club, Inc. |
| 6 | Nulogx | 15 | Location Switzerland |
| 7 | David Aplin Recruiting | 16 | Watson Wyatt Worldwide |
| 8 | Fitch Ratings | 17 | American Express |
| 9 | Sun Life Financial | 18/19 | Aon Reed Stenhouse Inc. |
| | | 20 | Standard & Poor's |



Win a **\$3,000** Cash Prize

New this year!

- Included in every delegate conference bag is a passport for the Exhibit Hall.
- Delegates will have the opportunity to enter a draw for a CASH PRIZE OF **\$3,000**, by obtaining stamps from our exhibitors.
- Delegates are encouraged to visit all the booths in order to enter the draw.

The draw will be held during the closing luncheon on Wednesday June 11, 2008. Winner must be present to claim their prize. Good luck!

- | | | | |
|----|---|----|--|
| 21 | The Society of Management Accountants (CMA Canada) | 27 | IBM Canada Ltd. |
| 22 | Brendan Moore Enterprise Sales Tax Solutions | 28 | Cognos, an IBM Company |
| 23 | Ernst & Young | 29 | Grant Thornton |
| 24 | Robert Half Management Resources | 30 | SAP Canada Inc. |
| 25 | Protiviti | 31 | PricewaterhouseCoopers LLP |
| 26 | Certified General Accountants Association of Canada (CGA) | 32 | Chartered Accountants of Canada (CICA) |
| | | 33 | Gowling Lafleur Henderson LLP |



WELCOME TO JASPER RECEPTION

Monday, June 9: 6:00 – 7:30pm

Mary Shaffer Ballroom & Great Hall

Join your hosts, colleagues and exhibitors for a Grand Rocky Mountain Lodge Experience at the official conference opening. Enjoy an abundance of delicious foods that celebrate the treasures of the vast Prairies and the Great White North. Warm Albertan hospitality and the opportunity for business development and networking with exhibitors will allow you to make new contacts and reconnect with old. Then decide your dinner destination and enjoy the evening together.

The Welcome to Jasper Reception is proudly Sponsored by



DISCOVER JASPER! GALA RECEPTION & DINNER

Tuesday, June 10: 6:00pm – 9:30pm

Reception (Lodge Lawn), Dinner (Beauvert Ballroom)

Experience the magnificent Canadian Rockies and breathtaking view during the outdoor reception. Meet, mingle and enjoy exceptional regional cuisine and quality wine, followed by an evening of entertainment by Award Winning Entertainer, Todd Butler. Guaranteed to entertain you with a stunning combination of musical parody, whimsical wit, and outstanding musicianship, Todd is one of Canada's most dynamic, innovative and talented performers. This event promises to be an experience you won't soon forget.

This exciting event is proudly sponsored by



RECOGNIZING EXCELLENCE

FRANK S. CAPON DISTINGUISHED SERVICE AWARD

FEI Canada is pleased to honour **Thomas Van Zuiden** of the Hamilton Chapter as the recipient of the 2008 Frank S. Capon Distinguished Service Award.



Thomas Van Zuiden has been an active member of FEI Canada since 1965. He was a Clarkson Gordon CA in 1948, being awarded the FCA in 1979. In the mid-1970's, Thomas was Chairman of the Hamilton-Dundas Branch of the Victorian Order of Nurses and in 1980, Chairperson of the Hamilton District Chamber of Commerce. In 1952 he joined Dofasco and rose to the position of CFO, which he held at his retirement in 1991.

Since retirement he has been active in ProBus, a Hamilton business organization for retired Professionals, serving as President in 2003-4. He has been active in fund raising activities with the Hamilton YWCA and Chairman of the McMaster University Hospital Board of Trustees. Thomas has been a leader among leaders in his community.

Over the course of his 43 years of membership in FEI Canada, Thomas has contributed to and been instrumental in many areas of the organization. He was a member of the National Executive during the 1970's and he was one of the founding members that were instrumental in the move towards establishing a separate administration structure in Canada. He is a Past Chair of FEI Canada and one of the few Canadians to ever be the Chair of a North East Area Conference of FEI in 1974/75. Thomas served as a member of FEI Canada's Committee on Corporate Reporting (CCR) as well as a member of the Steering Committee of FEIsters. In 1991, FEI U.S. recognized Thomas with the Distinguished Service Award for his work in building the FEI franchise in Canada. Thomas served as the Auditor of the Hamilton Chapter from 1998 until 2003.

His knowledge of the Canadian Business community and his personal network of friends and associates built over long years of dedication to Canadian industry in an exciting period of Canada's growth, have made Thomas a role model for FEI Canada leadership.

CFERF SECOND ANNUAL BEST CONFERENCE PAPER AWARD

Employee Stock Option Valuation: Modeling the Voluntary Early Exercise Boundary

Neil Brisley and **Chris Anderson** are the recipients of the Canadian Financial Executives Research Foundation's (CFERF) Second Annual Best Conference Paper Award. Neil is an Assistant Professor of Finance at Richard Ivey School of Business, University of Western Ontario. Chris is an assistant professor of Operations at the School of Hotel Administration, Cornell University. Their award-winning paper "Employee Stock Option Valuation: Modeling the Voluntary Early Exercise Boundary" will be distributed at the conference and Neil will be joining us as a panelist on the "Performance Measurement and Executive Compensation" panel at the conference.



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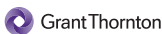


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