

The Aerospace & Defense Forum



Facilitating Communication, Collaboration, and Commerce

"Stay Private or Take Our A&D Company Public?"

A Panel Discussion

Orange County Chapter
November 7, 2013 Meeting

Networking: 7:00-7:30am Meeting: 7:30-9:00am

[Click here
to register to attend](#)

Both members and non-members must register to attend.

Registration Fees:

Free - A&D Forum member
\$35 - Non-member until Oct 31
\$40 - Non-member after Oct 31

You will receive multiple invitations, regardless of whether you have already registered. Please do not register more than once.

Upcoming A&D Forum Chapter Meetings

Oct 18: "The 3-D Printing Advantage for A&D",
Dr. Federico Sciammarella, Asst. Professor,
Northern Illinois University, Los Angeles Chapter
(available live via webstream)

"Stay Private or Take Our A&D Company Public?"

Panelists:

John C. Carson

President & CEO

[Irvine Sensors Corporation](#)

Brit Stephens

Managing Director, Equity Capital Markets

[D.A. Davidson & Co.](#)

Jason Wisniewski

Associate, Corporate Group

[Dorsey & Whitney](#)

Moderator: Larry Ward

Partner

[Dorsey & Whitney](#)

Over the last year, there have been several high profile

Oct 22: "The Evolution of Cubic Corporation",
Jay Thomas, EVP, CFO, Cubic Corporation, San Diego Chapter

Nov 15: "How the CACTs and Vocational Education are helping A&D", Joe Klocko, David Gonzales, Directors, CACTs, Los Angeles Chapter

Dec 7: "The Good, The Bad, and The Ugly",
Doug Greene, President,
Hixson Metal Finishing, Orange County Chapter

Dec 10: Brig. Gen. Michael D. Rothstein,
Commander,
56th Fighter Wing, Luke Air Force Base, Arizona Chapter (Phoenix)

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initial public offerings (IPOs) that make "going public" look attractive to well-positioned private companies and their key stakeholders. There are benefits and drawbacks to both types of companies. This experienced panel will highlight some of those benefits and drawbacks from the legal, investor, and practical perspectives.

John Carson will discuss his experiences with a private defense company that became public and then once again went private, focusing on the specific pros and cons to each from the defense perspective. He will also focus on impacts on U.S. government contracting and obtaining key funding.

Brit Stephens and Jason Wisniewski will take the lead in discussing:

- The qualifications for becoming a public company and the expectations potential buyers have of such companies.
- The specific legal hurdles that exist for companies considering an IPO.
- How the new "IPO On-Ramp" rules can help make the process less difficult and less expensive.
- The mechanics of how an IPO is executed, detailing everything from picking a book-runner, drafting key documents, timing, roadshow, pricing and allocation to trading.

After the initial panel presentations there will be extensive opportunity for Q&A.

November 7, 2013 Meeting

- Parking is in the parking structure associated with the Plaza Tower. You will receive validation for 1 hour of parking. Any time beyond that will be \$6/hour. You can also park across the street in the uncovered parking lot for a lower per hour rate.
- A light continental breakfast will be available starting at 7:00am.
- Bring a business card - they will be duplicated and everyone will get a copy of all attendees' cards.
- Attire is business casual.
- Because of the large number expected to attend, introductions will be minimal - your name, company, industry, and a 5 word "elevator speech". We encourage you to be creative!
- The meeting will consist of the panel



Presentations Newly Available on the A&D Forum website

"Doing Aviation Business in China", David Conrad, Zodiac Aerospace, Los Angeles Chapter, August 16, 2013

"Kratos: A Transformation Success Story", Ed Lake, Kratos Defense & Security Solutions, San Diego Chapter, August 20, 2013

"Dare Mighty Things", Lt. Gen. Gene Tattini, Jet Propulsion Laboratory, Arizona Chapter, October 8, 2013

Become an A&D Forum Member

A&D Forum members attend any chapter meeting for free, receive a monthly Newsletter, have first call on tours, and can access the website member areas, such as the Calendar, presentation recordings, articles, and What's New pages, among other benefits. One year Individual Memberships are \$250 and Corporate Memberships (3 Individual Memberships) are \$500.

Join through the A&D Forum website:

presentations and a open group discussion.

- You are welcome to stay around and network after the meeting.

Event Info

Thursday, November 7, 2013

Networking: 7:00-7:30am

Meeting: 7:30am-9:00am

Dorsey & Whitney LLP

Plaza Tower

600 Anton Boulevard

Suite 2000

Costa Mesa, California 92626

Our Panelists



John Carson is the President & CEO and a founder of Irvine Sensors Corporation. Upon graduation, Mr. Carson joined Baird Atomics, Inc. in Cambridge and Waltham, Massachusetts, where he became Project Engineer and Assistant Program Manager on a space-based infrared surveillance program. He

left Baird Atomics in 1967 to form a consulting company for sensor systems design and development, with clients that included North American Aviation, Honeywell, Lockheed, Ford Aeronutronics, and Grumman. Over the years, this company evolved into Irvine Sensors Corporation.

Mr. Carson has been responsible for the design and development of space-based military and NASA sensor systems, commercial spectrometers, commercial laser printers, 3-D electronics, and various sensor and electronics systems for the military. Mr. Carson is the holder of 23 patents.

In addition to his Irvine Sensors duties, he has chaired the Industry Advisory Board for the Caltech Center for Neuromorphic Systems Engineering and has served on the Scientific Advisory Board for the Egg Factory, an incubation firm headquartered in Roanoke, Virginia.

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Contact [Ivan](#) to register or with questions.

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- Larry Ward, Partner, Dorsey & Whitney
- Ivan Rosenberg, President & CEO, Frontier Associates, Inc.

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Executive Director

Ivan Rosenberg
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J. Brit Stephens is Managing Director of Equity Capital Markets at D.A. Davidson & Co. and leads the firm's efforts to advise clients on Equity Capital Markets issues. In that capacity he has overall responsibility for public equity transaction origination and execution. He is a member of the firm's Management and Equity Commitment Committees.

His 20+ years of experience in the industry includes prior positions at Morgan Keegan, Wachovia Capital Markets and Raymond James. Brit has helped raise in excess of \$300 billion in equity capital for a broad spectrum of clients through more than 800 transactions.

He has been active in the Securities Industry and Financial Markets Association through past membership on the Syndicate Committee and the boards of the Southern/SouthCentral and Mid Atlantic Districts. Brit holds B.A. in Economics and History from Vanderbilt University.



Jason R. Wisniewski is a senior associate in Dorsey's Corporate group and concentrates his practice in corporate transactional work. He focuses primarily on private equity, mergers and acquisitions, venture capital, the public and private placement of securities and SEC compliance.

In the mergers and acquisitions area, a major portion of his practice involves the negotiation, structuring and financing of acquisitions and dispositions for privately held companies. In the capital markets area, he has handled public and private offerings of equity securities, representing both issuers and underwriters. In the private equity and venture capital area, he has represented both funds and issuers.

In addition to his transactional practice, he regularly advises companies on general corporate compliance and governance matters. Mr. Wisniewski's clients are primarily privately held high growth, technology, life science and manufacturing companies located in Southern California and Silicon Valley.



Larry Ward is a partner in the Corporate Group of Dorsey & Whitney. Larry concentrates his practice on U.S. export control matters, licensing and franchise and distribution law.

Larry advises clients on compliance matters related to U.S. export controls. He regularly represents clients before the Department of Commerce on matters involving the Export Administration Regulations (EAR), the Department of State on matters involving the International Traffic in Arms Regulations (ITAR) and the Department of the Treasury on matters involving the embargoes administered by the Office of Foreign Assets Control (OFAC).

Larry counsels clients on regulatory issues associated with foreign investment in the United States, including reviews by the Committee on Foreign Investment in the United States (CFIUS), foreign ownership, control and influence (FOCI) mitigation plans under the National Industrial Security Program Operating Manual (NISPOM) and export control due diligence in mergers and acquisitions. Larry also regularly drafts compliance programs regarding the U.S. Foreign Corrupt Practices Act (FCPA) and trains clients in FCPA compliance obligations.

Quick Links...

A&D Forum Website

AerospaceDefenseForum.org