



There's a GAAP in my Earnings

Thursday, March 12, 2015 - 11:30 am to 1:00 pm

(Registration 11:30 am, lunch & program 12:00 noon to 1:00 pm)
Loews Minneapolis Hotel, 601 First Avenue North, Minneapolis, MN 55403

Companies have long used non-GAAP numbers in addition to the GAAP-compliant results they are required to disclose. Over time, the extent of non-GAAP usage and the distance from GAAP to non-GAAP figures has grown. Are we reaching a breaking point? When might investors say enough is enough? Come hear our panelists provide their perspective on the "GAAP" in company earnings reports and where we might be heading from here.

Topics Include:

- What are the limits of use of non-GAAP earnings?
- Are there risks of confusion with both non-GAAP and GAAP estimates?
- Whose responsibility is it to get the "right" estimates to the estimates services (First Call, Bloomberg, etc.)?
- Can the genie of non-GAAP earnings ever be put back into the bottle?

Speakers:



Brian Donohue

Principal, Portfolio Manager and Analyst, Peregrine Capital Management, Inc.

Brian Donohue is a principal, portfolio manager and an analyst at Peregrine Capital Management, Inc. He joined the firm in January 2011. Previously, Donohue was a principal, portfolio manager and a partner at Lowry Hill Investment Advisors, Inc. (April 1999-December 2010). Prior to that, he was an analyst at Investment Advisers, Inc. Before that, Donohue was an analyst at Cleary, Gull, Reiland & McDevitt.



Bill Quirk

Senior Research Analyst, Piper Jaffray

William Quirk is a managing director and senior research analyst at Piper Jaffray, focusing on the medical diagnostics and life science tools sectors. Prior to joining Piper Jaffray in 2006, Quirk worked in equity research at RBC Capital Markets in Minneapolis and at Paine Webber in New York. In 2012, he was named the 2012 most accurate earnings forecaster for the Life Science Tools industry by Starmine.



Susanna Gibbons

Director, Carlson Fixed Income Fund, Carlson School of Management

Susanna Gibbons currently shares her vast knowledge and experience of the investment management process with students at the University of Minnesota, helping them to develop their professional asset management skills. Prior to her position at the University of Minnesota, Susanna led an investment grade credit team as Vice President and Portfolio Manager at RBC Global Asset Management.

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\$30 for members. \$45 for all others. Payment accepted by cash or check at the door.

For questions and reservations, please contact Jane Cracraft at 612-376-7979 or

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