



SUMMER INSTITUTE IN TAXATION

THE WESTIN NEW YORK AT TIMES SQUARE
NEW YORK, NY

INTRODUCTION TO INTERNATIONAL TAXATION

JULY 18-20, 2016

Co-Chairs: **William B. Sherman, Esq.**, *Partner,*
Holland & Knight, Fort Lauderdale, FL

Michael J. Miller, Esq., *Partner,*
Roberts & Holland, New York, NY

ADVANCED INTERNATIONAL TAXATION

JULY 21-22, 2016

Co-Chairs: **William B. Sherman, Esq.**, *Partner,*
Holland & Knight, Fort Lauderdale, FL

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INTRODUCTION TO STATE AND LOCAL TAXATION

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McDermott Will & Emery, New York, NY and Miami, FL

Leah Robinson, Esq., *Partner,*
Sutherland Asbill & Brennan, New York, NY

Alysse McLoughlin, Esq., *Partner,*
McDermott Will & Emery, New York, NY

INTERMEDIATE STATE AND LOCAL TAXATION

JULY 21-22, 2016

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Alysse McLoughlin, Esq., *Partner,*
McDermott Will & Emery, New York, NY

INTRODUCTION TO PARTNERSHIPS TAXATION

JULY 25-27, 2016

Co-Chairs: **James A. Gouwar, Esq.**, *Partner,*
Morgan, Lewis & Bockius, New York, NY

Michael A. Meisler, CPA, JD, LLM, *Partner,*
EY, New York, NY

INTRODUCTION TO CONSOLIDATED RETURNS

JULY 27-29, 2016

Chair: **Stephen A. Sacks, CPA, JD, LLM,** *Executive Director,*
EY, New York, NY

INTRODUCTION TO TRUSTS AND ESTATES

JULY 25-27, 2016

Co-Chairs: **Sanford J. Schlesinger, Esq.**, *Founding Partner,*
Schlesinger Gannon & Lazetera, New York, NY

Theresa J. Fortin, Esq., *Associate,*
Schlesinger Gannon & Lazetera, New York, NY

WEALTH PLANNING FOR HIGH NET-WORTH INDIVIDUALS AND OWNERS OF CLOSELY-HELD COMPANIES

JULY 27-29, 2016

Chair: **Jerald David August, Esq.**, *Partner,*
Kostelanetz & Fink, New York, NY



WHY NYU SCHOOL OF PROFESSIONAL STUDIES?

The NYU School of Professional Studies has been a leader in continuing professional education for over 80 years. The School blends the scholarly resources of NYU, one of the leading universities in the country, with the knowledge and the practical experience of the world-class professional community that surrounds it. The School's longstanding tradition of excellence in continuing legal, accounting, and taxation programs attracts the best and the brightest speakers, who impart their knowledge of the most current industry trends and regulations. As an educational institution, the NYU School of Professional Studies is committed to providing the highest quality learning experience for participants in its programs.

WHO SHOULD ATTEND?

The intensive tax conferences are ideal for the new professional who wants a solid foundation in a specialized area of law or tax practice. Those attorneys and accountants already practicing attend to refresh their knowledge and to learn about new developments in legislation and regulations. Attend the introductory conferences and acquire critical new skills and practical knowledge you can use immediately. Attend the intermediate/advanced conferences and receive a high-level update and an in-depth analysis of the latest developments. CLE, CPE, and CE credits also are available.

CONTINUING EDUCATION CREDIT

In addition to meeting the educational requirements of many organizations and agencies, the introductory conferences also are available for New York transitional Continuing Legal Education (CLE) credit for newly admitted attorneys. These programs continue to be open to experienced attorneys and accountants seeking to refresh their practice skills or to develop new ones. See the "General Information" section at the end of this brochure for more details.

LEARNING OBJECTIVES/PROGRAM LEVELS/PREREQUISITES

See individual conference agendas for learning objectives, program levels, and prerequisites.

INSTRUCTIONAL METHOD

Group-Live.

ADVANCED PREPARATION

No advanced preparation.

CONFERENCE LOCATION AND ACCOMMODATIONS

All of the conferences will be held at The Westin New York at Times Square, a state-of-the-art conference facility in the heart of the theatre district. We have arranged a group rate of \$309. See the "General Information" section at the end of this brochure for more details.

NYU SCHOOL OF PROFESSIONAL STUDIES

Dennis Di Lorenzo, BA, Harvey J. Stedman Dean

DIVISION OF PROGRAMS IN BUSINESS

Scott Stimpfel, MBA, EdD, Associate Dean

DEPARTMENT OF FINANCE AND LAW PROGRAMS

Kathleen Costello, CMP, Assistant Director

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SUMMER INSTITUTE IN TAXATION JULY 18-29, 2016

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INTRODUCTION TO INTERNATIONAL TAXATION

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Michael J. Miller, Esq., *Partner, Roberts & Holland, New York, NY*

DAY 1

8-8:30 a.m.
REGISTRATION AND DISTRIBUTION OF MATERIALS

8:30-8:45 a.m.
INTRODUCTION AND OVERVIEW

William B. Sherman, Esq., *Partner, Holland & Knight, Fort Lauderdale, FL*
Michael J. Miller, Esq., *Partner, Roberts & Holland, New York, NY*

8:45-10:15 a.m., 10:30 a.m.-Noon
US TAXATION OF FOREIGN PERSONS

Source of income; US trade or business; effectively connected income; FDAP income; withholding taxes; FIRPTA; branch profits tax; branch level interest tax; earnings stripping; anti-conduit financing.

Michael J. Miller, Esq., *Partner, Roberts & Holland, New York, NY*

10:15-10:30 a.m.
REFRESHMENT BREAK

Noon-1:15 p.m.
LUNCH RECESS

1:15-2:45 p.m.
PLANNING FOR AND ETHICAL ISSUES IN REPRESENTING THE FOREIGN INDIVIDUAL INVESTING IN OR MOVING TO THE US

Leonard Schneidman, Esq., *Managing Director, Andersen Tax, Boston, MA*
Summer Ayers LePree, Esq., *Partner, Bilzin Sumberg Baena Price & Axelrod, Miami, FL*

2:45-3 p.m.
REFRESHMENT BREAK

3-4:30 p.m.
DIRECT AND INDIRECT FOREIGN TAX CREDIT AND FOREIGN TAX CREDIT LIMITATION

Sections 901, 902, and 904.

David G. Shapiro, Esq., *Partner, Saul Ewing, Philadelphia, PA*

DAY 2

8:45-10:15 a.m.
TAX TREATY PRIMER—AN OVERVIEW OF TAX TREATIES AND TAX TREATY PLANNING TECHNIQUES

Lawrence A. Pollack, Esq., CPA, *Partner, KPMG, New York, NY*

10:15–10:30 a.m.
REFRESHMENT BREAK

10:30 a.m.–Noon
BASICS OF INTERNATIONAL TAX COMPLIANCE

Kevin E. Packman, Esq., *Partner, Holland & Knight, Miami, FL*
Henry P. Alden II, MST, CPA, PFS, *Partner, Everest Ito Group, Annapolis, MD*

Noon–1:15 p.m.
LUNCH RECESS

1:15–2:45 p.m., 3–4:30 p.m.
SUBPART F

Definition of CFC; subpart F income; exceptions and limitations on subpart F income; Section 956; distributions of previously taxed income.

William B. Sherman, Esq., *Partner, Holland & Knight, Fort Lauderdale, FL*
William L. Bricker, Jr., Esq., *Partner, Curtis, Mallett-Prevost, Colt & Mosle, New York, NY*

2:45–3 p.m.
REFRESHMENT BREAK

DAY 3

8:30–10 a.m.
PASSIVE FOREIGN INVESTMENT COMPANIES

Jason S. Bazar, Esq., *Partner, Mayer Brown, New York, NY*

10–10:15 a.m.
REFRESHMENT BREAK

10:15 a.m.–Noon
TRANSFER PRICING BASICS

General rules of Section 482; transfers of tangible and intangible property; services and loans; economic analysis; correlative relief; APAs; cost sharing agreements.

Brian P. Trauman, Esq., *National Transfer Pricing Leader; Global Lead, Transfer Pricing Dispute Resolution, KPMG, New York, NY*

Noon–1:15 p.m.
LUNCH RECESS

1:15–2:45 p.m.
OUTBOUND TRANSFERS: SECTION 367 AND INVERSIONS

Joseph M. Calianno, JD, LL.M., MBA, CPA, *Tax Partner; International Technical Tax Practice Leader, BDO, Washington, DC*

2:45–3 p.m.
REFRESHMENT BREAK

SUMMER INSTITUTE IN TAXATION JULY 18-29, 2016

3-4:30 p.m.

CASE STUDIES FOR OUTBOUND AND INBOUND INVESTMENT

William B. Sherman, Esq., *Partner, Holland & Knight, Fort Lauderdale, FL*

Michael J. Miller, Esq., *Partner, Roberts & Holland, New York, NY*

Alan I. Appel, Esq., *Professor of Law, New York Law School, New York, NY*

4:30 p.m.

CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will have acquired a broad-based foundation in the federal income taxation of cross-border (both “inbound” and “outbound”) transactions and circumstances. In particular, you will gain exposure to:

- The relationship between income tax treaties and the Internal Revenue Code generally, including the standard subject-matter coverage of such treaties, and when and how treaties override Code provisions
- The basics of transfer pricing, including a comparison of US transfer pricing rules to those of other countries, and the mechanisms for addressing conflicts
- The nature and application of withholding taxes and other “toll charges” on the movement of money and property across borders
- The foreign tax credit and anti-deferral rules affecting controlled foreign corporations and passive foreign investment companies
- US compliance and reporting issues faced as a result of doing business globally

Program Level: Basic Prerequisite: No Prerequisite

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DAY 1

8-8:30 a.m.

REGISTRATION AND DISTRIBUTION OF MATERIALS

8:30-8:45 a.m.

INTRODUCTION AND OVERVIEW

William B. Sherman, Esq., *Partner, Holland & Knight, Fort Lauderdale, FL*

Michael J. Miller, Esq., *Partner, Roberts & Holland, New York, NY*

8:45-11 a.m.

FOREIGN PERSONS INVESTING IN US REAL ESTATE AND OTHER ASSETS: PARTNERSHIP AND OTHER STRUCTURES, TREATY PLANNING AND FINANCING STRATEGIES

Alan I. Appel, Esq., *Professor of Law, New York Law School, New York, NY*

Michael Hirschfeld, Esq., *Distinguished Practitioner in Residence, Cornell Law School, Ithaca, NY*

Philip R. Hirschfeld, Esq., *Associate, Ruchelman, New York, NY*

Jeffrey L. Rubinger, Esq., *Partner, Bilzin Sumberg Baena Price & Axelrod, Miami, FL*

11-11:15 a.m.

REFRESHMENT BREAK

11:15 a.m.-12:15 p.m.

ELIGIBILITY ISSUES UNDER US INCOME TAX TREATIES

Michael J. Miller, Esq., *Partner, Roberts & Holland, New York, NY*

12:15-1:30 p.m.

LUNCH RECESS

THE WESTIN NEW YORK AT TIMES SQUARE

1:30-3 p.m., 3:15-4:30 p.m.

INTERNATIONAL MERGERS AND ACQUISITIONS: US TAX CONSIDERATIONS AND PLANNING TECHNIQUES

Sam K. Kaywood, Esq., Partner, Alston & Bird, Atlanta, GA

William S. Dixon, Esq., Managing Director, Mergers and Acquisitions, Citigroup Global Markets, New York, NY

William B. Sherman, Esq., Partner, Holland & Knight, Fort Lauderdale, FL

3-3:15 p.m.

REFRESHMENT BREAK

DAY 2

8:30-9:45 a.m.

TAX PLANNING UNDER SUBPART F

Lawrence A. Pollack, Esq., CPA, Partner, KPMG, New York, NY

9:45-11 a.m.

CONTRACT MANUFACTURING AND SUPPLY CHAIN PLANNING

Colleen O'Neill, Esq., CPA, Partner, EY, New York, NY

Cedric Bernardeau, MS, Principal, EY, New York, NY

11-11:15 a.m.

REFRESHMENT BREAK

11:15 a.m.-12:15 p.m.

USE OF PARTNERSHIPS IN INTERNATIONAL TAX PLANNING

Kimberly S. Blanchard, Esq., Partner, Weil, Gotshal & Manges, New York, NY

12:15-1:30 p.m.

LUNCH RECESS

1:30-3 p.m.

INTERCOMPANY CONTRACT DRAFTING TECHNIQUES TO OPTIMIZE TRANSFER PRICING RESULTS

John P. Warner, Esq., Shareholder, Buchanan Ingersoll & Rooney PC, Washington, DC

3-3:15 p.m.

REFRESHMENT BREAK

3:15-4:15 p.m.

TAX STRUCTURING FOR CROSS-BORDER INVESTMENT FUNDS

Joan C. Arnold, Esq., Partner, Pepper Hamilton, Philadelphia, PA

4:15 p.m.

CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will have acquired a sophisticated knowledge of "hot button" issues and opportunities in international taxation such as:

- Planning and pitfalls applicable to doing business globally, including the use of hybrid US and foreign entities and investment structures
- Foreign tax credit and other strategies for avoiding the double taxation of repatriated and non-repatriated foreign earnings
- Planning and structuring issues involving cross-border mergers and acquisitions
- Eligibility issues under US income tax treaties
- Foreign investment in US real property and US taxpayers' investments in foreign real estate
- Drafting intercompany agreements with an eye on transfer pricing

Program Level: Update Prerequisite: Knowledge of international taxation

INTRODUCTION TO STATE AND LOCAL TAXATION

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Alyse McLoughlin, Esq., Partner, McDermott Will & Emery, New York, NY

DAY 1

8-8:30 a.m.

REGISTRATION AND DISTRIBUTION OF MATERIALS

8:30-10 a.m., 10:15 a.m.-Noon

JURISDICTION TO TAX: CONSTITUTIONAL AND FEDERAL CONSTRAINTS

Exploration of the circumstances under which a state may—and may not—impose tax obligations on a business.

Arthur R. Rosen, Esq., Partner, McDermott Will & Emery, New York, NY and Miami, FL

David A. Hughes, Esq., Partner, Horwood Marcus & Berk Chartered, Chicago, IL

Shirley K. Sicilian, Esq., National Director of State and Local Tax Controversy, KPMG, Washington, DC

10-10:15 a.m.

REFRESHMENT BREAK

Noon-1 p.m.

LUNCH RECESS

1-2:30 p.m., 2:45-4:30 p.m.

CORPORATE INCOME AND OTHER BUSINESS ACTIVITY TAXES PART I

Determining the tax base, including the unitary business concept.

Arthur R. Rosen, Esq., Partner, McDermott Will & Emery, New York, NY and Miami, FL

Jaye A. Calhoun, Esq., Member, McGlinchey Stafford, New Orleans, LA

Roburt J. Waldow, Esq., Partner, Sheppard, Mullin, Richter & Hampton, Costa Mesa, CA

2:30-2:45 p.m.

REFRESHMENT BREAK

DAY 2

8:30-10 a.m., 10:15-11:30 a.m.

CORPORATE INCOME AND OTHER BUSINESS ACTIVITY TAXES PART II

Allocation and apportionment; UDITPA; return filings; NOLs and credits.

Arthur R. Rosen, Esq., Partner, McDermott Will & Emery, New York, NY and Miami, FL

Mary T. Benton, Esq., Partner, Alston & Bird, Atlanta, GA

Hayes R. Holderness, Esq., Visiting Assistant Professor, University of Illinois College of Law, Champaign, IL

10-10:15 a.m.

REFRESHMENT BREAK

11:30 a.m.-12:30 p.m.

OTHER CONSTITUTIONAL ISSUES

Understanding the less common, but equally powerful, constitutional protections, including Equal Protection and the Supremacy Clause. This session also covers “other” constitutional and federal issues, such as the Tax Injunction Act.

Joanne B. Faycurry, Esq., Partner, Schiff Hardin, Ann Arbor, MI

Alyse McLoughlin, Esq., Partner, McDermott Will & Emery, New York, NY

Fred J. Nicely, Esq., Senior Tax Counsel, Council On State Taxation, Washington, DC

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12:30-1:45 p.m.
LUNCH RECESS

1:45-3:15 p.m.
PROPERTY TAX AND TRANSFER TAX BASICS

Property tax and transfer tax concepts, including identifying when a transfer tax may be triggered before it is too late to plan for it.

Glenn Newman, Esq., *Shareholder, Greenberg Traurig, New York, NY*
Charles J. Moll III, Esq., *Partner, Winston & Strawn, San Francisco, CA*

3:15-3:30 p.m.
REFRESHMENT BREAK

3:30-4:30 p.m.
PREPARING FOR PROTEST

Protecting your company's rights when an issue is not resolved through audit.

Jan Galbreath, *Director of State and Local Tax Audits, Comcast Corporation, Philadelphia, PA*
Amy F. Nogid, Esq., *Counsel, Sutherland Asbill & Brennan, New York, NY*
John H. Paraskevas, Esq., *State Tax Counsel, Exxon Mobil Corporation, Houston, TX*

DAY 3

8:30-10 a.m., 10:15 a.m.-12:15 p.m.
SALES AND USE TAXATION

Underlying principles; destination issues; services; e-commerce; audits; bulk sales; and special situations.

Rachel C. Bradford, *Senior Tax Staff, Western Union, Englewood, CO*
Stephanie Csan, CMI, *Director, Sales and Use Tax Services, Deloitte Tax, Parsippany, NJ*
Leah Robinson, Esq., *Partner, Sutherland Asbill & Brennan, New York, NY*

10-10:15 a.m.
REFRESHMENT BREAK

12:15-1:15 p.m.
LUNCH RECESS

1:15-2:15 p.m.
RESERVE BASICS

A primer on accounting for tax contingencies.

Raymond J. Freda, Esq., *Managing Director, Andersen Tax, New York, NY*
Marji Gordon-Brown, Esq., *Vice President, Associate Tax Counsel, MacAndrews & Forbes, New York, NY*
Alysse McLoughlin, Esq., *Partner, McDermott Will & Emery, New York, NY*

2:15-3:15 p.m.
STATE AND LOCAL TAX ISSUES FOR FLOW-THROUGHS AND THEIR OWNERS

Entity classification issues; new IRS partnership rules and state impact; nexus issues; nonresident withholding and composite returns.

Christopher R. Grissom, Esq., *Partner, Bradley Arant Boult Cummings, Birmingham, AL*
Margaret C. Wilson, Esq., *Founding Partner, Wilson Agosto, Somerville, NJ*

3:15-3:30 p.m.
REFRESHMENT BREAK

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3:30–4:30 p.m.

ETHICAL CONSIDERATIONS WHEN INTERACTING WITH AUDITORS

Janette M. Lohman, Esq., CPA, Partner, Thompson Coburn, St. Louis, MO

Frank A. Yanover, Esq., Sales and Property Tax Director, Senior Tax Counsel, General Electric Capital Corporation, Chicago, IL

Zal A. Kumar, Esq., Director of Business Tax Services, New York City Department of Finance, Brooklyn, NY

4:30 p.m.

CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will have acquired a broad-based foundation in state and local taxation, as well as a basis for comparing and contrasting the various states' systems of taxation with each other, and with the Internal Revenue Code:

- Constitutional limitations on the ability of states to tax kinds of income and categories of taxpayers generally
- The essentials of multistate income taxation including allocation and apportionment of income with respect to taxpayers with residence or operations in more than one state
- The essentials and principles of non-income based taxes with emphasis on sales and use taxes

Program Level: Basic Prerequisite: No Prerequisite

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DAY 1

8 a.m.

REGISTRATION AND DISTRIBUTION OF MATERIALS

8:15–8:30 a.m.

OPENING COMMENTS

Arthur R. Rosen, Esq., Partner, McDermott Will & Emery, New York, NY and Miami, FL

8:30–10 a.m., 10:15 a.m.–Noon

SENIOR AUDIT MANAGEMENT AND GENERAL COUNSEL ROUNDTABLE

Senior audit management and general counsel from state taxing departments discuss current developments in their states.

Moderator: Leah Robinson, Esq., Partner, Sutherland Asbill & Brennan, New York, NY

Michele Bartolomei, Assistant Director, Audit Activity, State of New Jersey, Department of the Treasury, Division of Taxation, Trenton, NJ

Gilbert Brewer, Esq., Deputy Commissioner, West Virginia State Tax Department, Charleston, WV

Michael T. Fatale, Esq., Deputy General Counsel, Massachusetts Department of Revenue, Boston, MA

Joe W. Garrett, Jr., Esq., Deputy Commissioner, State of Alabama Department of Revenue, Montgomery, AL

Harry P. Leonard, Esq., Deputy Commissioner, Tax Audit and Enforcement Division, New York City Department of Finance, Brooklyn, NY

Nonie Manion, Executive Deputy Commissioner, New York State Department of Taxation and Finance, Albany, NY

Eric Peate, Esq., Attorney Supervisor, Florida Department of Revenue, Tallahassee, FL

Andrew W. Swain, Esq., Special Counsel, Revenue Division, Office of the Indiana Attorney General, Indianapolis, IN

THE WESTIN NEW YORK AT TIMES SQUARE

10-10:15 a.m.
REFRESHMENT BREAK

Noon-1:15 p.m.
LUNCH WITH THE SENIOR AUDIT MANAGEMENT AND GENERAL COUNSEL SPEAKERS
(Sponsored by **McDermott Will & Emery** and **Sutherland Asbill & Brennan**)

1:15-3 p.m., 3:15-4:30 p.m.
MERGERS, ACQUISITIONS, AND DISPOSITIONS

The panel explores the state income and sales and use tax aspects of mergers, acquisitions, and other restructuring models through a detailed review of four different transactions.

Peter L. Faber, Esq., *Partner, McDermott Will & Emery, New York, NY*

William M. Backstrom, Jr., Esq., *Partner, Jones Walker, New Orleans, LA*

Karin M. Ecroyd, CPA, *Director, State Tax Planning, Advance Publications, New York, NY*

Todd G. Betor, Esq., *Associate, Sutherland Asbill & Brennan, Washington, DC*

3-3:15 p.m.
REFRESHMENT BREAK

DAY 2

8:15-8:30 a.m.
OPENING COMMENTS

Arthur R. Rosen, Esq., *Partner, McDermott Will & Emery, New York, NY and Miami, FL*

8:30-10 a.m., 10:10 a.m.-Noon
A VIEW FROM THE STATE TAX ADMINISTRATORS

State tax officials offer their views on the attitude and practices of their staffs, on how they interface with corporate tax managers and tax practitioners, and on how tax managers and tax practitioners can deal better with those in state revenue departments.

Moderator: Alysse McLoughlin, Esq., *Partner, McDermott Will & Emery, New York, NY*

Jerry Boone, Esq., *Commissioner, New York State Department of Taxation and Finance, Albany, NY*

John J. Ficara, Esq., CPA, *Acting Director, New Jersey Division of Taxation, Trenton, NJ*

Gale Garriott, Esq., *Executive Director, Federation of Tax Administrators, Washington, DC*

Harry P. Leonard, Esq., *Deputy Commissioner, Tax Audit and Enforcement Division, New York City Department of Finance, Brooklyn, NY*

Gregory S. Matson, Esq., *Executive Director, Multistate Tax Commission, Washington, DC*

Nancy Prosser, Esq., *Special Counsel to the Deputy Comptroller, Texas Comptroller of Public Accounts, Austin, TX*

Selvi Stanislaus, Esq., *Executive Officer, State of California Franchise Tax Board, Rancho Cordova, CA*

Kevin B. Sullivan, Esq., *Commissioner, Connecticut Department of Revenue Services, Hartford, CT*

10-10:10 a.m.
REFRESHMENT BREAK

Noon-1:15 p.m.
LUNCH WITH THE STATE TAX ADMINISTRATORS
(Sponsored by **McDermott Will & Emery** and **Sutherland Asbill & Brennan**)

1:15-2:15 p.m.
STATE TAXATION OF FOREIGN INCOME

This session addresses the issues and challenges that multi-national companies face in the state tax arena, including when foreign corporations can be subject to tax, and what income will be part of the tax base. The states' newer approaches to taxation of foreign income—including tax haven legislation—also are addressed.

Hollis L. Hyans, Esq., *Partner, Morrison & Foerster, New York, NY*

Todd A. Lard, Esq., *Partner, Sutherland Asbill & Brennan, Washington, DC*

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2:15-3:15 p.m.

THE CONTINUING EVOLUTION OF E-COMMERCE ISSUES

The Internet and E-Commerce have had a profound effect on state taxation. This session addresses that impact and discusses the states differing approaches to the issues that are raised. Topics addressed include sales tax issues, such as nexus, taxability, and sourcing, and income tax issues, such as nexus (including PL 86-272 implications) and apportionment factor sourcing.

Susan K. Haffield, CPA, *Partner, PricewaterhouseCoopers, Minneapolis, MN*

Charles C. Kearns, Esq., *Counsel, Sutherland Asbill & Brennan, Washington, DC*

3:15-3:30 p.m.

REFRESHMENT BREAK

3:30-4:30 p.m.

ETHICS: CONFIDENTIALITY AND PRIVILEGE ISSUES

This session discusses the complex issues that can arise in the state area concerning confidentiality and privilege, including the impact of potentially dealing with multiple states on similar issues.

William Townsend, Esq., *Of Counsel, Dean, Mead, Egerton, Bloodworth, Capouano & Bozarth, PA, Tallahassee, FL*

Michael J. Bryan, CPA, *Director, Deloitte Tax, Philadelphia, PA*

Karen S. Dean, Esq., *Senior Director, Tax Counsel, Level 3 Communications, Broomfield, CO*

4:30 p.m.

CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will have explored and will have been exposed to the full range of cutting-edge issues in state and local taxation including:

- Special insight into state revenue department initiatives and obstacles
- Planning for the state and local tax impact with respect to material business transactions
- The continuing evolution of e-commerce issues
- Learning the issues to be analyzed in connection with foreign (non-US) businesses and transactions

Program Level: Intermediate Prerequisite: Basic knowledge of state and local taxation

INTRODUCTION TO PARTNERSHIPS TAXATION

JULY 25-27, 2016

Co-Chairs: James A. Gouwar, Esq., Partner, Morgan, Lewis & Bockius, New York, NY

Michael A. Meisler, CPA, JD, LL.M., Partner, EY, New York, NY

DAY 1

8-8:30 a.m.

REGISTRATION AND DISTRIBUTION OF MATERIALS

8:30-10 a.m., 10:15 a.m.-Noon

INTRODUCTION, CHOICE OF ENTITY AND FORMATION

Introduction; choice of entity considerations; entity classification and restrictions on partnership status. Formation of a partnership nonrecognition, beginning book and tax capital account and beginning basis; taxable year; methods of accounting.

Charles Bogle, Esq., *Partner, Morgan, Lewis & Bockius, New York, NY*

Alan Kravitz, Esq., *Associate, Clifford Chance, New York, NY*

THE WESTIN NEW YORK AT TIMES SQUARE

10-10:15 a.m.
REFRESHMENT BREAK

Noon-1 p.m.
LUNCH RECESS

1-2:30 p.m., 2:45-4:30 p.m.
PARTNERSHIP OPERATIONS

Effect of partnership operations on tax and book capital accounts and basis; special allocations.

Glenn E. Mincey, *Principal, KPMG, New York, NY*

Matthew S. Belcher, *Principal, KPMG, New York, NY*

2:30-2:45 p.m.
REFRESHMENT BREAK

DAY 2

8:30-10 a.m., 10:15 a.m.-Noon
NONRECOURSE ALLOCATIONS

Allocations of nonrecourse debt and nonrecourse deductions.

Richard G. Blumenreich, JD, LL.M., *Principal, KPMG, Washington, DC*

Sarah I. Staudenraus, CPA, *Partner, KPMG, Washington, DC*

10-10:15 a.m.
REFRESHMENT BREAK

Noon-1 p.m.
LUNCH RECESS

1-1:45 p.m.
PARTNERSHIP DISTRIBUTIONS

Current and liquidating distributions; disproportionate distributions.

Richard G. Blumenreich, JD, LL.M., *Principal, KPMG, Washington, DC*

Sarah I. Staudenraus, CPA, *Partner, KPMG, Washington, DC*

1:45-2:45 p.m., 3-3:45 p.m.
TRANSFERS OF PARTNERSHIP INTERESTS

Sales and purchases of partnership interests.

Sebastian J. Grasso, Esq., *Senior Vice President & Director of Tax, Hedge Fund Solutions,*

The Blackstone Group, New York, NY

John J. Rooney, Esq., *Director, KPMG, Washington, DC*

2:45-3 p.m.
REFRESHMENT BREAK

3:45-4:30 p.m.
RETIREMENT AND DEATH OF A PARTNER

Consequences under Subchapter K, including effect on timing and character of income.

Sebastian J. Grasso, Esq., *Senior Vice President & Director of Tax, Hedge Fund Solutions,*

The Blackstone Group, New York, NY

John J. Rooney, Esq., *Director, KPMG, Washington, DC*

DAY 3

8:30–10 a.m., 10:15 a.m.–Noon

PARTNER-PARTNERSHIP TRANSACTIONS

Disguised sales and other partner-partnership transactions.

Brian J. O'Connor, Esq., *Partner, Venable, Washington, DC*

Steven R. Schneider, Esq., *Partner, Baker & McKenzie, Washington, DC*

10–10:15 a.m.

REFRESHMENT BREAK

Noon–1 p.m.

LUNCH RECESS

1–2:30 p.m.

HOT TOPICS

An overview of recent developments in the law and in the uses of partnerships.

James A. Gouwar, Esq., *Partner, Morgan, Lewis & Bockius, New York, NY*

Michael A. Meisler, CPA, JD, LLM, *Partner, EY, New York, NY*

2:30–2:45 p.m.

REFRESHMENT BREAK

2:45–3:30 p.m.

THE TROUBLED PARTNERSHIP

Workouts; foreclosure; deed in lieu; abandonment of partnership interest.

Michael A. Meisler, CPA, JD, LLM, *Partner, EY, New York, NY*

3:30–4:30 p.m.

SUMMING UP

Work through a partnership tax return and a sample partnership agreement with emphasis on the tax-sensitive provisions, such as capital account maintenance, book-ups, choice of allocation methods under Section 704(c), allocation and distribution provisions, and liquidation provisions.

Michael A. Meisler, CPA, JD, LLM, *Partner, EY, New York, NY*

4:30 p.m.

CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will have acquired a solid foundation from which to address the intricacies of Subchapter K of the Internal Revenue Code:

- The nature of partnerships and the various legal entities taxed as partnerships
- The relationships between a partnership and its partners, as well as between and among partners themselves
- Approaches to formation including contributions of property and services in exchange for partnership interests, and the classification of those interests
- Partnership operations and reporting with particular emphasis on the basics of distributions to partners and allocation of income and deductions
- Winding down and winding up partnerships, including the withdrawal of individual partners and the transfer of partnership interests

Program Level: Basic Prerequisite: No Prerequisite

INTRODUCTION TO CONSOLIDATED RETURNS

JULY 27–29, 2016

Chair: Stephen A. Sacks, CPA, JD, LL.M., Executive Director, EY, New York, NY

Although this is an introductory conference, certain topics may be complex and the instructors will review the basic tax law prior to discussing the consolidated return effects. Nevertheless, some knowledge of corporate taxation is assumed.

DAY 1

8–8:30 a.m.
REGISTRATION AND DISTRIBUTION OF MATERIALS

8:30–10 a.m., 10:15 a.m.–Noon, 1–2:15 p.m., 2:30–4:30 p.m.

Reasons for filing consolidated returns and the impact of filing them; definition of affiliated group; reverse acquisitions; determination of taxable years; due dates; accounting methods; the tax treatment of intercompany transactions.

Stephen A. Sacks, CPA, JD, LL.M., Executive Director, EY, New York, NY

Brian A. Peabody, Esq., Principal, EY Washington, DC

10–10:15 a.m.
REFRESHMENT BREAK

Noon–1 p.m.
LUNCH RECESS

2:15–2:30 p.m.
REFRESHMENT BREAK

DAY 2

8:30–10 a.m., 10:15 a.m.–Noon, 1–2:15 p.m., 2:30–4:30 p.m.

Special limitations on certain deductions and losses; Separate Return Limitation Year (“SRLY”) rules and built-in loss rules; regulations addressing Section 382 in a consolidated context; “Overlap Rule”; at risk and passive activity rules; dual consolidated losses; NOL and capital loss carrybacks and carryforwards; loss absorption rules; effect of debt cancellation income on NOLs; other special rules relating to the computation of consolidated taxable income; consolidated tax liability including AMT, before credits; consolidated tax credits; allocation of consolidated tax liability.

Kurt J. Roderich, CPA, MST, Partner, EY, New York, NY

Richard W. Stern, JD, MLT, Executive Director, EY, New York, NY

10–10:15 a.m.
REFRESHMENT BREAK

Noon–1 p.m.
LUNCH RECESS

2:15–2:30 p.m.
REFRESHMENT BREAK

DAY 3

8:30–10 a.m., 10:15 a.m.–Noon, 1–2:15 p.m., 2:30–4:30 p.m.

Stock basis; excess loss accounts; determination of gain or loss on disposition of subsidiary stock; loss disallowance (unified loss rules); earnings and profits; application of Section 108 to a consolidated group; rules regarding intragroup distributions, including special rules relating to stock of members and debt obligations of members.

Robert Liquerman, JD, LL.M., *Principal, KPMG, Washington, DC*

Jeffrey L. Vogel, JD, LL.M., *Principal, KPMG, Washington, DC*

10–10:15 a.m.

REFRESHMENT BREAK

Noon–1 p.m.

LUNCH RECESS

2:15–2:30 p.m.

REFRESHMENT BREAK

4:30 p.m.

CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will learn the fundamentals of the special rules governing the federal income taxation of consolidated groups:

- The eligibility requirements to file a consolidated federal income tax return, including the definitional provisions and the parameters for determining when an affiliated group is eligible to file a consolidated return and which corporations are eligible for inclusion
- The basics of calculating consolidated taxable income with emphasis on net operating losses and other tax attributes, the treatment of carryover and carryback items to separate return years, and the limits placed on such attributes
- The effects of consolidation within the group and among group members including basis, deferral of gains and losses, earnings and profits, and distributions

Program Level: Basic Prerequisite: Basic knowledge of corporate taxation

INTRODUCTION TO TRUSTS AND ESTATES

JULY 25–27, 2016

Co-Chairs: Sanford J. Schlesinger, Esq., Founding Partner, Schlesinger Gannon & Lazetera, New York, NY

Theresa J. Fortin, Esq., Associate, Schlesinger Gannon & Lazetera, New York, NY

DAY 1

8–8:30 a.m.

REGISTRATION AND DISTRIBUTION OF MATERIALS

8:30–9 a.m.

INTRODUCTION AND OVERVIEW

Sanford J. Schlesinger, Esq., Founding Partner, Schlesinger Gannon & Lazetera, New York, NY

THE WESTIN NEW YORK AT TIMES SQUARE

9-10 a.m.

ESTATE TAXES I: THE NATURE OF THE TAX AND UNDERSTANDING THE GROSS ESTATE

This presentation introduces the basic infrastructure of the Federal estate tax, the wealth tax that drives all trust and estate planning. Covered are essential elements of the computation of the tax: the rates and credits, and the impact of the Tax Relief Act of 2010 and the American Taxpayer Relief Act of 2012. Specific attention is given to the foundations of what is included in the gross estate, including powers of appointment, life insurance, and transfers with retained interests.

Beth Kerwin, Esq., *Associate, Paul, Weiss, Rifkind, Wharton & Garrison, New York, NY*

10-10:15 a.m.

REFRESHMENT BREAK

10:15-11:30 a.m.

ESTATE TAXES II: THE MARITAL DEDUCTION, CREDIT SHELTER PLANNING AND PORTABILITY

Estate planning for spouses requires an understanding and appreciation of the unlimited marital deduction and how it is used effectively. Also explored are planning with the “applicable exemption amount,” the credit shelter (or “bypass”) trust and portability of the applicable exemption amount under the Tax Relief Act of 2010, and the American Taxpayer Relief Act of 2012.

Carrie Z. Michaelis, Esq., *Partner, Reid Michaelis, New York, NY*

11:30 a.m.-12:30 p.m.

ESTATE TAXES III: OTHER IMPORTANT DEDUCTIONS AND ELEMENTS OF PLANNING WITH THE CHARITABLE DEDUCTION

The presentation highlights components that govern deductions which can reduce or eliminate the estate tax, such as deductibility of debts, expenses of administration, and taxes. Also introduced are the estate tax charitable deduction and its importance as a planning tool for charitable remainder trusts (CRATs and CRUTs) and charitable lead trusts (CLATs and CLUTs).

Abbie Rose Pappas, Esq., *Associate, McDermott Will & Emery, New York, NY*

12:30-1:30 p.m.

LUNCH RECESS

1:30-2:45 p.m.

TRANSFER TAX VALUATION ISSUES AND THEIR IMPACT ON FAMILY WEALTH PLANNING OPTIONS

What is “fair market value,” as applied to the world of Federal estate and gift tax? The presentation discusses this very fundamental and critical aspect of estate planning and estate administration, and how its perception has changed over the years. Emphasis is placed upon valuation in the context of closely-held business interests and family limited partnerships.

John M. Olivieri, Esq., *Partner, White & Case, New York, NY*

2:45-3 p.m.

REFRESHMENT BREAK

3-4:30 p.m.

LIFETIME TRANSFERS AND THE FEDERAL GIFT TAX: THE ENDURING WEALTH TAX

The tax on a client's lifetime gifts is an important complement to the estate tax and essential knowledge for anyone advising on estate and trust matters. But what is a gift? This presentation explores the nature of gifts through the eyes of the Internal Revenue Code. Essential concepts are covered such as the elements of a completed gift, allowable deductions, the annual exclusion, and other exclusions. Also covered in this presentation are the fundamental planning usages of disclaimers and Crummey trusts. In addition, the presentation covers foundational concepts such as gift splitting, calculation of tax, filing gift tax returns and procedures, and the impact of the Tax Relief Act of 2010, and the American Taxpayer Relief Act of 2012.

Kevin Matz, Esq., CPA, *Managing Attorney, Kevin Matz & Associates, White Plains, NY*

DAY 2

8:30-9 a.m.

“RE-GROUP AND Q&A”

Sanford J. Schlesinger, Esq., *Founding Partner, Schlesinger Gannon & Lazetera, New York, NY*

9-10:30 a.m.

ESTATE PLANNING THROUGH AN ASSET PROTECTION LENS

With portability permanent and a \$5,000,000 exemption, clients have begun to question the necessity of “estate planning”. Fortunately, all signs indicate that the litigation explosion continues unabated, and that clients are demanding “asset protection planning” solutions from their estate planning advisers. This program discusses ways in which advisers can help clients integrate their estate and asset protection planning including the use of third party and self-settled trusts.

Gideon Rothschild, Esq., CPA, *Partner, Moses & Singer, New York, NY*

10:30-10:45 a.m.

REFRESHMENT BREAK

10:45 a.m.-Noon

THE BASICS OF BASIS IN ESTATE PLANNING

With the passage of the American Taxpayer Relief Act and the Affordable Care Act, estate planning has undergone a fundamental shift in focus. Practitioners can no longer rely simply on recommending venerable solutions such as credit shelter trusts and dynasty trusts to solve wealth tax problems. The current tax environment demands that advisers master the income-tax effects of capital gains and capital losses on estate and trust property and inherited wealth. Clients are making strategic investment decisions on income taxation, and too often costly mistakes occur and opportunities are missed when basis issues are ignored. What is basis? How does it change? When does a step-up occur? When does a step-down occur? How is basis reflected (and how does it change) in family limited partnerships? These and other fundamental concepts are explored.

Jason A. Lederman, Esq., *Associate, Proskauer Rose, New York, NY*

Noon-1 p.m.

LUNCH RECESS

1-2 p.m.

STATE DEATH TAXES: WHO SAID YOUR ESTATE WAS NON-TAXABLE?

Thanks to the American Taxpayer Relief Act of 2012, the Federal estate tax is no longer a threat to millions of “wealthy” Americans. However, state estate taxes continue to be a factor and, in some states, inheritance taxes often are overlooked, resulting in unhappy surprises for their heirs. This presentation provides an overview of these taxes and highlights planning ideas, including using the concept of “de-coupling,” state-only QTIP elections, and other considerations for avoiding or deferring state estate taxes.

Theresa J. Fortin, Esq., *Associate, Schlesinger Gannon & Lazetera, New York, NY*

2-3 p.m.

TRUST, ESTATE AND ELDER CARE PLANNING FOR CLIENTS OF MODEST WEALTH

With the passage of tax reform in 2012, practitioners need to diversify their practices to provide more comprehensive personal services to clients for whom sophisticated Federal estate tax planning is no longer paramount. This presentation explores the aspects of estate and tax planning for individuals whose net-worth is less than \$5,450,000. Focus is on planning concepts for preserving wealth to be enjoyed by the clients into their old age, including elder care concepts and asset preservation, social security planning, lifetime gifts outright and in trust, durable powers of attorney, and advance directives for healthcare. Income taxation consequences to individuals, beneficiaries, and estates arising from planning techniques are discussed as well.

Bernard A. Krooks, Esq., CPA, AEP, CELA, *Founding Partner, Littman Krooks, New York, NY*

THE WESTIN NEW YORK AT TIMES SQUARE

3-3:15 p.m.

REFRESHMENT BREAK

3:15-4:30 p.m.

INTRODUCTION TO INCOME TAXATION OF TRUSTS AND ESTATES

This session explores the fundamentals of Federal income taxation for estates and trusts. What are the essential components of the IRS Form 1041? How is fiduciary income tax computed? Other essentials covered include “simple” vs. “complex” trusts; treatment of capital gains and losses; distributable net income (DNI); income tax charitable deduction rules; other itemized deductions and limitations.

Alison Kelly Hutchinson, Esq., *Senior Vice President, Brown Brothers Harriman & Co., New York, NY*
Mark Taccetta, *Vice President and Fiduciary Income Tax Manager, Brown Brothers Harriman & Co., New York, NY*

DAY 3

8:30-8:45 a.m.

“RE-GROUP, REVIEW AND Q&A”

Sanford J. Schlesinger, Esq., *Founding Partner, Schlesinger Gannon & Lazetera, New York, NY*

8:45-10:15 a.m.

DIGITAL ASSETS

Rapid changes in technology are challenging an estate planner’s ability to keep pace with them. This presentation discusses recent legislation in the area, and explores techniques for dealing with and administering “digital assets.”

David M. Warren, Esq., *Partner, Blank Rome, New York, NY*

10:15-10:30 a.m.

REFRESHMENT BREAK

10:30 a.m.-Noon

POST-MORTEM ESTATE PLANNING

A decedent’s estate in administration presents the executor and his or her advisers with a multitude of tax options and elections, many of which are overlooked and cost families needless taxes. Estate and income tax elections are explored in general. Specific attention is given to fiscal year election and IRC §645 election, uses of alternate valuation, the benefits of filing for extensions and deferrals of payment of estate tax, and the benefits and costs of using a deduction for income vs. estate tax purposes.

Andrew S. Auchincloss, Esq., *Partner, Sidley Austin, New York, NY*

Noon-1:15 p.m.

LUNCH RECESS

1:15-2:45 p.m.

PLANNING TECHNIQUES USING GRANTOR TRUSTS

Grantor trusts enjoy a special role in sophisticated estate planning for high-net-worth individuals. This presentation explores the appeal of the grantor trust, what makes an irrevocable trust a grantor trust, and how it is deployed. A comparison of the two most popular techniques, the Grantor Retained Annuity Trust (or GRAT) and the sale to an intentionally-defective grantor trust (or IDGT) are explored and explained.

Bridget La Rosa, Esq., *Partner, Fox Rothschild, New York, NY*

2:45-3 p.m.

REFRESHMENT BREAK

SUMMER INSTITUTE IN TAXATION JULY 18-29, 2016

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3-4:30 p.m.

ESTATE AND TAX PLANNING FOR QUALIFIED PLAN AND IRA DISTRIBUTIONS

An essential primer for any estate planning professional who seeks to advise a client competently on issues surrounding retirement plans (i.e., 401(k) plans, IRAs, Roth IRAs, etc.). No other asset class receives more inconsistent and often incorrect planning advice from professionals. What is a "stretchout" IRA? Can a trust be a designated beneficiary of a retirement plan? What is a rollover and when does it occur? How can you clean up someone else's mistakes?

Stephen J. Krass, Esq., *Partner, Krass, Snow & Schmutter, PC, New York, NY*

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4:30 p.m.

CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will have acquired an understanding of the varieties of taxes and tax issues applicable to gratuitous transfers by individuals and trusts and estates:

- The fundamentals of the estate tax, gift tax, and generation-skipping transfer tax are explored, including inclusions and exclusions, common valuation issues, and typical resolutions
- Fundamentals of estate and trust planning for individuals and families of modest to ultra-high net-worth
- The ancillary impact of the estate tax rules including basis rules applicable to assets distributed from the estate to beneficiaries
- The basics and differences in planning before and after death, with emphasis on the relationship of the gift tax to the estate tax and planning opportunities involving spouses and family members
- Income tax planning in estates, trusts, and beneficiaries

Program Level: Basic Prerequisite: No Prerequisite

WEALTH PLANNING FOR HIGH NET-WORTH INDIVIDUALS AND OWNERS OF CLOSELY-HELD COMPANIES

JULY 27-29, 2016

Chair: Jerald David August, Esq., Partner, Kostelanetz & Fink, New York, NY

DAY 1

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8-8:30 a.m.

REGISTRATION AND DISTRIBUTION OF MATERIALS

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8:30-10:15 a.m.

US TAXPAYERS, INCLUDING TRUST AND ESTATES REPORTING FOR FOREIGN ASSETS AND ACTIVITIES

A discussion of the international tax reporting requirements relevant to US persons engaged in cross-border transactions. Foreign information returns to be discussed include Forms 926, 5471, 5472, 8858, 8865, 8621, 8938, and FinCEN Form 114 (FBAR).

Mark C. Peltz, Esq., *Principal, WeiserMazars, New York, NY*

Jennifer L. Sklar-Romano, Esq., *Tax Director, WeiserMazars, New York, NY*

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10:15-10:30 a.m.

REFRESHMENT BREAK

THE WESTIN NEW YORK AT TIMES SQUARE

10:30 a.m.–Noon

THE UNIFORM VOIDABLE TRANSACTIONS ACT: GOOD FOR THE CREDITORS' BAR, BUT BAD FOR THE ESTATE PLANNING BAR?

Adopted by the National Conference of Commissioners on Uniform State Laws at its annual conference in Seattle, Washington during July 2014, the Uniform Voidable Transactions Act (the "UVTA") invites states to replace the better known Uniform Fraudulent Transfer Act.

George D. Karibjanian, Esq., *Senior Counsel, Proskauer Rose, Boca Raton, FL*

Noon–1:15 p.m.

LUNCH RECESS

1:15–3:05 p.m.

REPEAL OF TEFRA ENTITY LEVEL AUDIT RULES

The TEFRA partnership audit rules were recently repealed by Congress and replaced with new partnership audit rules affecting all partnerships. The new rules make wide-sweeping reforms in the audit of partnerships and LLCs, as well as the assessment and collection of tax. For large partnerships, the IRS may assess prior years' understatements in tax directly against the partnership unless it elects to "push-down" the taxes owed to the partners.

Jerald David August, Esq., *Partner, Kostelanetz & Fink, New York, NY*

Terence F. Cuff, Esq., *Of Counsel, Loeb & Loeb, Los Angeles, CA*

3:05–3:15 p.m.

REFRESHMENT BREAK

3:15–4:30 p.m.

CHOICE OF ENTITY FOR THE CLOSELY-HELD BUSINESS

This discussion compares a range of entity choices for owners of closely-held businesses and the various tax, legal, and economic factors involved in making such selection. The session also addresses the use of single member or "disregarded" entities, including qualified Subchapter S subsidiaries and single member limited liability companies. The focus includes formational, operational and termination issues, and planning options.

Norman Lencz, Esq., *Partner, Venable, Baltimore, MD*

DAY 2

8:30–9:40 a.m.

INTEGRATING RETIREMENT ASSETS INTO THE ESTATE PLAN

Many clients hold a substantial portion of their wealth in an IRA, 401(k) or other retirement account. Planning those assets at death is an increasingly important and challenging area for estate planning attorneys to address. This presentation covers the complex rules that apply to retirement assets in the estate planning area, with a focus on using trusts to hold retirement assets and common problems to avoid.

Wendy Herbert, Esq., *Partner, Fox Rothschild, Princeton, NJ*

9:40–9:50 a.m.

REFRESHMENT BREAK

9:50–11 a.m.

POST-MORTEM INCOME TAX PLANNING FOR CLOSELY-HELD COMPANIES

The presentation focuses on the income tax issues that arise from a decedent owning an interest in a partnership or S corporation at death. The topics addressed include elections to mitigate income tax, funding of bequests, utilization of losses accrued prior to death, post-death sales of company interests and application of the net investment income tax.

B. Trevor Wilson, Esq., *Partner, Jones Walker, Baton Rouge, LA*

11 a.m.–12:10 p.m.

THE COMPLETE ANATOMY OF A Q SUB ELECTION - NOT JUST THE NUTS AND BOLTS

Discussion focuses on the taxation of Qualified Subchapter S Subsidiaries, including a review of the history, qualification requirements, the election, termination, planning opportunities, and traps that exist for the unwary.

Larry J. Brant, Esq., *Shareholder, Garvey Schubert Barer, Portland, OR*

12:10–1:30 p.m.

LUNCH RECESS

1:30–2:45 p.m.

PLANNING FOR A NON-CITIZEN SPOUSE

Several basic estate planning techniques for US people center around the unlimited Federal estate and gift tax marital deduction. However, in various key contexts the familiar rules that apply to married couples are turned on their heads when one spouse—typically, the recipient of assets—is not a US citizen.

Ian Weinstock, Esq., *Partner, Kostelanetz & Fink, New York, NY*

2:45–3 p.m.

REFRESHMENT BREAK

3–4:30 p.m.

MERGERS AND ACQUISITIONS OF CLOSELY-HELD BUSINESSES

Estate planning for the closely-held business owner often focuses on the “exit strategy,” which may be accelerated by the untimely death or incapacity of the patriarch or matriarch of the business, especially when no succession plan is in place.

C. Wells Hall, III, Esq., *Partner, Nelson Mullins Riley & Scarborough, Charlotte, NC*

DAY 3

8:30–10 a.m.

MISTAKES AND PROBLEMS IN DRAFTING MARITAL BEQUESTS INVOLVING BUSINESS INTERESTS

Closely-held businesses often comprise a significant portion of an estate, and deferring the estate tax that might otherwise be imposed on such assets through the use of the marital deduction is critical.

Douglas L. Siegler, Esq., *Partner Venable, Washington, DC*

10–10:15 a.m.

REFRESHMENT BREAK

10:15 a.m.–Noon

THE NEW BASIS CONSISTENCY AND BASIS REPORTING RULES

On July 31, 2015, The Surface Transportation and Veterans Health Care Choice Improvement Act of 2015 was enacted into law. This seemingly innocuous Act contains bombshells which create new rules for the determination of basis of assets acquired from a decedent and a bevy of reporting requirements with respect to the basis of assets.

Richard H. Greenberg, Esq., CPA, *Member, Greenberg & Schulman, Attorneys at Law, Woodbridge, NJ*

Noon–1:15 p.m.

LUNCH RECESS

THE WESTIN NEW YORK AT TIMES SQUARE

1:15–2:45 p.m.

ESTATE PLANNING FOR INVESTMENT REAL ESTATE

Investment real estate as an asset class requires special consideration in estate planning. Maximizing the basis step-up and addressing liquidity concerns pose unique challenges in planning for these assets. This program addresses these considerations and explains why conventional estate planning techniques may not be appropriate. It also provides practical solutions.

Stephen M. Breitstone, Esq., *Partner, Meltzer, Lippe, Goldstein & Breitstone, Mineola, NY and New York, NY*

2:45–3 p.m.

REFRESHMENT BREAK

3–4:30 p.m.

UPDATE ON USE OF FAMILY LIMITED PARTNERSHIPS IN ESTATE PLANNING

An annual favorite topic of the Wealth Institute, Professor Maxfield and Mr. August again discuss recent case developments involving transfer tax and related tax issues on the use and efficacy of family limited partnerships. Discussion also focuses on the “do’s” and “don’ts” in forming and maintaining the FLP or FLLC entity structure. Also discussed are the various arguments from which the IRS has attacked the discounting of value outcomes that flow from utilizing an FLP.

Jerald David August, Esq., *Partner, Kostelanetz & Fink, New York, NY*

Guy B. Maxfield, Esq., *Professor Emeritus, New York University School of Law, Graduate Program in Taxation, New York, NY*

4:30 p.m.

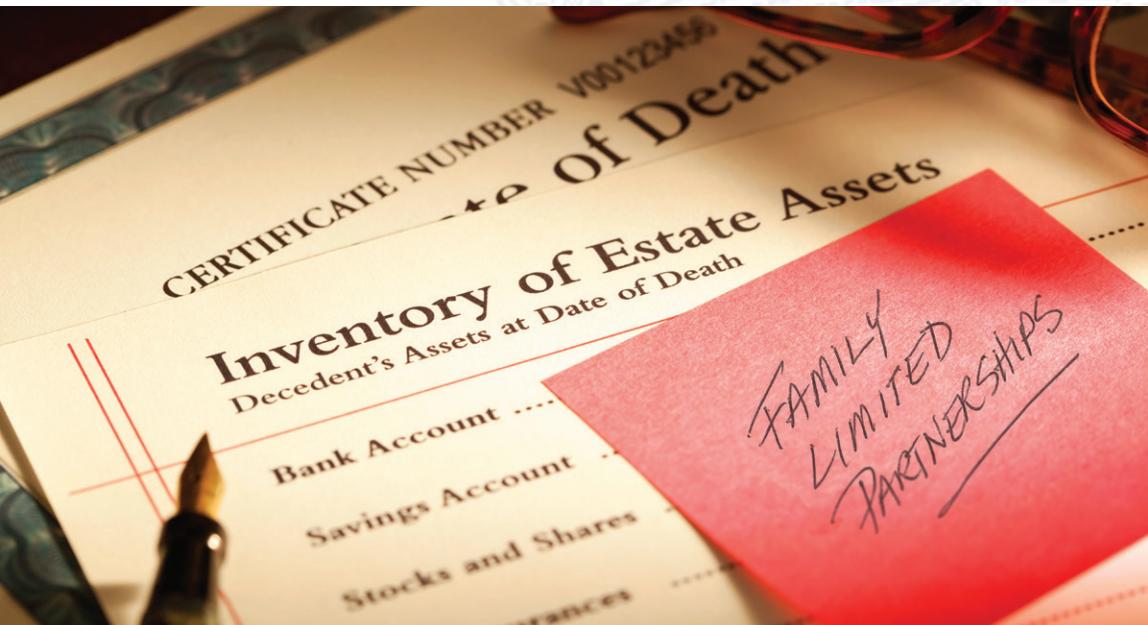
CONFERENCE CONCLUDES

LEARNING OBJECTIVES

Upon completion of this program, you will have moved beyond the basics of the taxation of trusts and estates to more sophisticated planning opportunities and pitfalls, such as:

- Estate planning for investment real estate
- Choice of entity factors for owners of closely-held businesses
- Repeal of TEFRA entity level audit rules
- Post-mortem planning opportunities and obstacles
- Integrating retirement assets into the estate plan
- Advanced strategies and techniques of the estate tax, gift tax, and generation-skipping transfer tax are explored.

Program Level: Update Prerequisite: Knowledge of the taxation of trusts and estates



GENERAL INFORMATION

CONFERENCE FEE

See the registration form for individual conference fees. Each conference fee includes sessions, continental breakfast, refreshment breaks, and one set of course materials on a USB flash drive for each participant. You may register online, by mail, or onsite at the conference. We do not accept faxed registrations or wire transfers as a form of payment. To register by mail, complete the registration form and return it with a check or money order. All registrations sent by mail must be received by 12 p.m. on Thursday, July 14, 2016 (Eastern Standard Time). Full and partial waivers of the conference fee based upon financial need are available as well. To request an application, please call **212-992-3320** or email your request to sps.tax@nyu.edu. Invited speakers are pre-registered. To register onsite, you may pay with check, money order or credit card. To pay by credit card, all walk-ins will be required to self-register at available kiosks. For faster service, conference attendees should plan to register in advance, online at sps.nyu.edu/sumtax.

ELECTRONIC REGISTRATION CONFIRMATION

An automated email confirmation will be sent to the email address provided to the NYU School of Professional Studies at the time of registration. Please use an individual email address for each registrant. If a confirmation is not received within two days of online registration submission (allow one-two weeks for registrations sent by mail), please email sps.tax@nyu.edu to request a duplicate copy.

CANCELLATION AND SUBSTITUTION POLICY

A written request for cancellation must be emailed to sps.tax@nyu.edu to the attention of: Conference Administration. Requests received by July 1 will receive a 100% tuition refund less a \$195 cancellation fee per conference. Due to financial obligations incurred by the NYU School of Professional Studies, there are **no refunds available after July 1**. We are not able to arrange cancellation exceptions or to accept onsite cancellations. If you cannot attend but would like to send someone in your place, please email sps.tax@nyu.edu no later than July 14.

CONFERENCE LOCATION AND HOTEL ACCOMMODATIONS

All of the conferences in the Summer Institute in Taxation are held at The Westin New York at Times Square, 270 West 43rd Street on the corner of Eighth Avenue. Hotel accommodations also are available at The Westin New York, which is easily accessible to Times Square, Broadway theaters, Radio City Music Hall, Carnegie Hall, Rockefeller Center, Central Park, and Fifth Avenue shopping. To provide a quality conference at the best possible cost the NYU School of Professional Studies has negotiated special room rates and has committed to a block of rooms at the Westin New York. We ask you to support the NYU School of Professional Studies by reserving your sleeping accommodations within the room block. Your support allows us to keep our registration fees reasonable. Single- or double-occupancy rooms are available at the NYU School of Professional Studies group rate of \$309 by calling **888-627-7149** or **212-201-2700** and referring to the NYU Summer tax conference. Book your reservation in advance. Hotel rooms can sell out prior to cut-off date. These rooms will be held as a block, unless exhausted, until June 24, at which time they will be released to the general public.

CONFERENCE MATERIALS

A set of course materials is provided to each registrant for each conference they are registered. Included in the conference fee, registrants will receive a USB flash drive at the time of check-in containing the course materials. In addition, registrants will receive an email from the NYU School of Professional Studies approximately two-three days prior to the conference start date containing a link and special password in order to access and to download and/or print the course materials. **Bound hardcopies of the course materials will be available only upon advance request at an additional fee of \$195 per conference.** If you wish to have a printed set of materials available at the NYU School of Professional Studies Registration Desk, please indicate this when registering and submit the additional fee of \$195 per conference. Printers will not be available at the conference. Please note that materials not provided to the NYU School of Professional Studies in advance may be available in hard copy onsite and/or may be emailed to registrants after the conference upon request. However, last minute materials will not be on the USB flash drive. If you are unable to attend the conferences but would like to receive a copy of the course materials (on a USB flash drive), please send your request to: NYU School of Professional Studies, Summer Institute in Taxation Course Materials Order, 11 West 42nd Street, Suite 400A, New York, NY 10036, or call **212-992-3320** or email sps.tax@nyu.edu to reserve your copy. See the Conference Registration Form for further details on how to order course materials.

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CONFERENCE CHECK-IN AND COURSE MATERIALS PICK-UP

The NYU School of Professional Studies Summer Institute in Taxation Registration Desk will open, and materials will be available beginning at 8 a.m. Mon.–Fri. July 18–29, 2016. Continental breakfast also begins each day at 8 a.m. Proper photo identification is required for badge retrieval. One set of conference materials on a USB flash drive per paid registrant is provided at time of badging. Badges must be displayed in all public spaces throughout the conference.

SPECIAL NEEDS

Any participant who has special needs (physical, etc.) is encouraged to email sps.tax@nyu.edu or call the Department of Finance and Law Programs at **212-992-3320** at least two weeks prior to the conference start date to indicate their particular requirement.

SPONSORSHIP AND EXHIBIT OPPORTUNITIES

For information on becoming an Institute Sponsor or exhibiting at the Conferences, please contact Kathleen Costello at **212-992-3320** or kathleen.costello@nyu.edu.

CONTINUING EDUCATION CREDIT

The NYU School of Professional Studies is a recognized leader in professional continuing education. The NYU School of Professional Studies Department of Finance and Law Programs has been certified by the New York State Continuing Legal Education Board as an Accredited Provider of continuing legal education in the State of New York. These conferences meet the educational requirements of many organizations and agencies with mandatory CLE/CPE filing requirements. We urge you to contact our office in advance **at least 30 days prior** to the conference start date at **212-992-3320** or at sps.tax@nyu.edu to ensure the availability of credit for a specific MCLE state, as we cannot guarantee that credit will be applied for in all cases.

ESTIMATED CONTINUING EDUCATION CREDITS

Introduction to State and Local Taxation

23.0 based upon a 50-minute hour

(including 1.0 ethics credit)

19.25 based upon a 60-minute hour

(including 1.0 ethics credit)

Intermediate State and Local Taxation

15.5 based upon a 50-minute hour

(including 1.0 ethics credit)

13.0 based upon a 60-minute hour

(including 1.0 ethics credit)

Introduction to Partnerships Taxation

23.0 based upon a 50-minute hour

19.5 based upon a 60-minute hour

Introduction to Consolidated Returns

23.0 based upon a 50-minute hour

19.5 based upon a 60-minute hour

Wealth Planning for High Net-Worth

Individuals and Owners of

Closely-Held Companies

22.5 based upon a 50-minute hour

18.5 based upon a 60-minute hour

Introduction to Trusts and Estates

23.0 based upon a 50-minute hour

19.25 based upon a 60-minute hour

Introduction to International Taxation

22.0 based upon a 50-minute hour

(including 1.5 ethics credits)

18.5 based upon a 60-minute hour

(including 1.5 ethics credits)

Advanced International Taxation

14.5 based upon a 50-minute hour

12.0 based upon a 60-minute hour

Except where indicated, CLE credits are in the categories of professional practice/practice management. CLE boards define a credit hour as either 60 minutes or 50 minutes. Recommended CPE credits are in the following NYS subject area: Taxation. NASBA Field of Study: Taxes. In accordance with the Standards of the National Registry of CPE Sponsors, CPE credits are based upon a 50-minute hour. Please note that not all state boards accept half credits.

NASBA



The NYU School of Professional Studies Department of Finance and Law Programs is registered with the National Association of State Boards of Accountancy as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors through its website: learningmarket.org.

New York and Texas require sponsors to individually register with their states as continuing professional education sponsors; the NYU School of Professional Studies is a registered sponsor in the State of New York (Sponsor ID# 000493) and the State of Texas (Sponsor ID# 000439).

A certificate of attendance is given to each registrant and validated upon completion of the program. For questions concerning credit hours or approvals, please call **212-992-3320** or email sps.tax@nyu.edu.

SUMMER INSTITUTE IN TAXATION JULY 18-29, 2016

ONLINE

- VISIT sps.nyu.edu/sumtax
- Highly recommended for fastest response
- Automated email confirmation will be sent to the email address provided to the NYU School of Professional Studies at the time of registration
- Please use an individual email address for each registrant
- Major credit cards accepted: American Express®, Discover®, MasterCard® or Visa®

OTHER REGISTRATION OPTIONS

- **MAIL:** To register by mail, complete the registration form, and return it with a check or money order made payable to **New York University**. Mail to the address below. Payment must accompany the registration form. We do not accept faxed registrations or wire transfers as a form of payment. An email confirmation of registration will be sent to the email address provided to the NYU School of Professional Studies. Fill out a separate form for each registrant. Send to: NYU School of Professional Studies Budget Office, New York University, 7 East 12th Street, 12th Floor, New York, NY 10003, Attention: 2016 Summer Institute in Taxation. All registrations sent by mail must be received by 12 p.m. on Thursday, July 14, 2016 (Eastern Standard Time).
- **ONSITE:** To register onsite, you may pay by check, money order, or credit card. To pay by credit card, all walk-ins will be required to self-register at available kiosks. For faster service, conference attendees should plan to register in advance online at sps.nyu.edu/sumtax. To register on-site, visit the NYU School of Professional Studies Registration Desk at The Westin New York beginning at 8 a.m. Mon-Fri, July 18-29, 2016.

For more information regarding administrative policies such as complaints and refunds, or if you need help registering, please call our conference administrators at **212-992-3320** or email sps.tax@nyu.edu.



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REGISTRATION FORM

Online: sps.nyu.edu/sumtax

Mail To: NYU School of Professional Studies Budget Office,
New York University,
7 East 12th Street, 12th Floor, New York, NY 10003
Attention: 2016 Summer Institute in Taxation

- | | |
|--|---|
| <input type="checkbox"/> Intro. to International Taxation for \$1,250 | <input type="checkbox"/> Intermediate State and Local Taxation Day Two Only for \$525 |
| <input type="checkbox"/> Advanced International Taxation for \$995 | <input type="checkbox"/> Intro. to Trusts and Estates for \$1,250 |
| <input type="checkbox"/> Intro. to State and Local Taxation for \$1,250 | <input type="checkbox"/> Wealth Planning for High Net-Worth Individuals and Owners of Closely-Held Companies for \$1,250 |
| <input type="checkbox"/> Intermediate State and Local Taxation Both Days for \$995 | <input type="checkbox"/> Intro. to Partnerships Taxation for \$1,250 |
| <input type="checkbox"/> Intermediate State and Local Taxation Day One Only for \$525 | <input type="checkbox"/> Intro. to Consolidated Returns for \$1,250 |

PRINTED COURSE MATERIALS—Extra Option for an Additional Fee

We are going green; to help defray costs, printed materials are available for an additional \$195 per conference. Check here if you want a printed copy of the materials and include the \$195 fee.

Printed Materials for \$195 x _____ Conference(s)

Included in the conference fee, registrants will be provided access to download and/or print the course materials prior to the Conference and also will receive a USB flash drive at the time of check-in containing the course materials.

Print or type clearly. This information will appear on the attendee list and on your badge. (Emails will not be publicized.)

Name: _____

Firm: _____

Address: _____

City: _____

State: _____

Zip Code: _____

Business Phone: _____

Email*: _____

(*Email is required—registration confirmations are sent via email.)

I am a/n CPA ATTORNEY EA OTHER

I require CLE Credit CPE Credit

FOR CLE ONLY: For which state(s) is CLE credit being requested: _____

CAN'T ATTEND

If you are unable to attend a conference but would like to receive a copy of the course materials (on a USB flash drive), please send your request to: NYU School of Professional Studies, Summer Institute in Taxation Course Materials Order, 11 West 42nd Street, Suite 400A, New York, NY 10036, or call **212-992-3320** or email sps.tax@nyu.edu to reserve your copy. Reserve your copy by July 1, 2016. We cannot guarantee a selection after July 1. The price for each set of materials on a USB flash drive is \$195. There is no additional charge for shipping and handling in the continental US. Please add an additional \$20 when shipping orders outside the continental US. Please make check or money order payable to New York University or email sps.tax@nyu.edu to learn how to pay by credit card.

Materials are mailed at the conclusion of the Summer Institute in Taxation.

Name: _____

Firm: _____

Address: _____

City: _____

State: _____

Zip Code: _____

Email*: _____

Business: _____

PLEASE SEND ME:

- | | |
|--|--|
| <input type="checkbox"/> Intro. to State and Local Taxation for \$195 | <input type="checkbox"/> Advanced International Taxation for \$195 |
| <input type="checkbox"/> Intermediate State and Local Taxation for \$195 | <input type="checkbox"/> Intro. to Trusts and Estates for \$195 |
| <input type="checkbox"/> Intro to Partnerships Taxation for \$195 | <input type="checkbox"/> Wealth Planning for High Net-Worth Individuals and Owners of Closely-Held Companies for \$195 |
| <input type="checkbox"/> Intro. to Consolidated Returns for \$195 | |
| <input type="checkbox"/> Intro. to International Taxation for \$195 | |

SUMMER INSTITUTE IN TAXATION

JULY 18-29, 2016
THE WESTIN NEW YORK AT TIMES SQUARE
NEW YORK, NY

Eight individual conferences make up the Institute.
Check inside to see if one is right for you.

INTRODUCTION TO
INTERNATIONAL TAXATION

JULY 18-20, 2016

ADVANCED INTERNATIONAL
TAXATION

JULY 21-22, 2016

INTRODUCTION TO STATE
AND LOCAL TAXATION

JULY 18-20, 2016

INTERMEDIATE STATE
AND LOCAL TAXATION

JULY 21-22, 2016

INTRODUCTION TO
PARTNERSHIPS TAXATION

JULY 25-27, 2016

INTRODUCTION TO
CONSOLIDATED RETURNS

JULY 27-29, 2016

INTRODUCTION TO TRUSTS
AND ESTATES

JULY 25-27, 2016

WEALTH PLANNING FOR HIGH
NET-WORTH INDIVIDUALS AND OWNERS
OF CLOSELY-HELD COMPANIES

JULY 27-29, 2016

For more information, call **212-992-3320**.

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2016 Summer Institute in Taxation
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ATTENTION MAIL ROOM: If the individual whose name is on the label is no longer employed, please forward this material to his/her successor.