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59TH ANNUAL

TAXATION CONFERENCE

Earn up to 15.00 Hours of Credit including 3.75 Hours of Ethics Credit
Specialization Credit Approved for Tax Law

December 7–8, 2011

2011 STANLEY M. JOHANSON

ESTATE PLANNING WORKSHOP

Earn up to 6.50 Hours of Credit including 1.00 Hour of Ethics Credit
Specialization Credit Approved for Estate Planning and Probate Law, and Tax Law

December 9, 2011

AT&T Conference Center ▪ Austin, Texas

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59TH ANNUAL
TAXATION CONFERENCE

December 7–8, 2011 ▪ AT&T Conference Center ▪ Austin, Texas

WEDNESDAY MORNING, DEC. 7, 2011

Presiding Officer:
Ira B. Shepard, University of Houston Law Center, Houston, TX

8:00 a.m. Registration Opens
Includes continental breakfast.

8:50 a.m. Welcoming Remarks

9:00 a.m. 2.00 hrs

Recent Developments in Federal Income Taxation

A discussion of the significant court decisions, rulings, and statutory and regulatory developments of the past twelve months.

Martin J. McMahon Jr., University of Florida, Fredric G. Levin College of Law, Gainesville, FL
Daniel L. Simmons, UC Davis School of Law, Davis, CA

11:00 a.m. Break

11:15 a.m. .75 hr

Texas State Tax Current Developments

A report on recent developments affecting Texas state taxes.

Jesse Ancira, Office of the Speaker of the House, Austin, TX

12:00 p.m. Break to Pick Up Lunch
Included in conference registration fee.

WEDNESDAY AFTERNOON

Presiding Officer:
Bret Wells, University of Houston Law Center, Houston, TX

LUNCHEON PRESENTATION

12:15 p.m. .50 hr

Scams that Hit Lawyers

A discussion of what motivates seemingly honest people to commit fraud (the "fraud triangle") and employee embezzlement and client/prospective client schemes hitting lawyers and law firms recently.

Alan D. Westheimer, CPA/CFF, CFE, Houston, TX

12:45 p.m. Break

1:00 p.m. 1.00 hr

Practical Tips on Drafting Tax Provisions in Partnership Agreements

This session is designed to help you do a better job of representing your clients in transactions involving partnerships. Partnership agreements contain numerous tax-related provisions, some of which are quite subtle and tricky. Discussed are ways to draft language in these agreements in order to provide your clients with both procedural and substantive advantages, whenever possible, and to avoid being taken advantage of by the other side.

Thomas L. Evans, Kirkland & Ellis LLP, Chicago, IL

2:00 p.m. 1.00 hr

Solving M&A Issues Using LLCs and the Check-the-Box Regulations

This session provides an overview of innovative techniques using flexible corporate statutes and the check-the-box regulations to solve deal point issues while preserving the intended tax consequences, and to solve tax issues while not affecting the "business deal."

Stephen A. Kuntz, Fulbright & Jaworski L.L.P., Houston, TX
Robert W. Phillpott Jr., Fulbright & Jaworski L.L.P., Houston, TX

3:00 p.m. Break

3:15 p.m. 1.00 hr

Tax Considerations in the Disposition of Privately Held Businesses

This presentation addresses a number of issues that arise in the sale of a closely held business, including the ability to allocate a portion of the purchase price to the personal goodwill of the owners, application of the installment sale provisions in the context of earn-out agreements, and the tax treatment of covenants not to compete and agreements to provide future consulting services.

R. David Wheat, Thompson & Knight LLP, Dallas, TX

4:15 p.m. 1.00 hr

The Nexus Hokey Pokey: Are You In? Are You Out? Do You Shake It All About?

This panel discusses federal and state laws governing taxing authority across state and local borders, including a discussion of Amazon laws and how new developments are changing the landscape of state tax nexus laws and how they apply to modern businesses.

Christina A. Mondrik, Mondrik & Associates, Austin, TX
Nancy L. Prosser, Texas Comptroller of Public Accounts, Washington, DC

5:15 p.m. Adjourn

THURSDAY MORNING, DEC. 8, 2011

Presiding Officer:
Maxine Aaronson, Attorney at Law, Dallas, TX

8:00 a.m. Conference Room Opens
Includes continental breakfast.

8:30 a.m. 1.00 hr ethics

When Owners of a Closely Held Business Must Go Their Separate Ways

Whether due to a need for liquidity, disagreement over operation of the business, or tension between employee and nonemployee owners of the entity, owners of closely held businesses frequently come to an impasse that requires the owners to part company. This presentation explores the tax consequences of structuring such separations, including split-ups of the business accomplished on a nonrecognition basis, taxable distributions of assets, redemptions of shareholder stock, cross-purchases of stock, liquidations, and other options.

Rudolph R. Ramelli, Jones Walker, New Orleans, LA

9:30 a.m. .75 hr

International Tax: Focus on Withholding

Withholding remains a Tier 1 issue for the IRS. This session focuses on withholding of tax on nonresident aliens and foreign corporations, and touches on the newly enacted Foreign Account Tax Compliance Act (FATCA) provisions.

Amy K. T. Contreras, Ernst & Young LLP, San Antonio, TX

10:15 a.m. Break

10:30 a.m. 1.25 hrs ethics

Offshore Account Reporting Requirements

The panelists have developed this session to assist professional advisors and taxpayers to comply with the filing obligations for U.S. individuals holding interests in foreign accounts. Topics include the Foreign Bank and Financial Accounts Report (FBAR), various IRS forms, recent developments in the area of offshore tax compliance and enforcement including criminal and civil enforcement actions, voluntary disclosures, the Foreign Account Tax Compliance Act, and other related developments.

Moderator:
Charles J. Muller III, Chamberlain, Hrdlicka, White, Williams & Martin, San Antonio, TX

Panelists:
Scott D. Michel, Caplin & Drysdale, Washington, DC
Mark E. Osborne, Osborne, Helman, Knebel & Deleery, L.L.P., Austin, TX

11:45 a.m. Break to Pick Up Lunch

Included in conference registration fee.

THURSDAY AFTERNOON

Presiding Officer:
Kelli H. Todd, Martens, Seay & Todd, Austin, TX

LUNCHEON PRESENTATION

12:00 p.m. .50 hr

Federal Budget Discussion

George K. Yin, University of Virginia School of Law, Charlottesville, VA

12:30 p.m. Break

12:45 p.m. 1.00 hr

Contribution among Responsible Persons under Section 6672(d)

When more than one person is responsible for the Trust Fund Recovery Penalty, Section 6672(d) creates a right of contribution. But Congress left several unresolved issues when the Code was amended. Who should be liable for contribution? How should the contributions be apportioned by the court? Three exerienced practitioners discuss and debate these and related issues.

Panelists:
Larry A. Campagna, Chamberlain, Hrdlicka, White, Williams & Martin, Houston, TX
Larry Jones, Townsend & Jones, L.L.P., Dallas, TX
William A. Roberts, The Roberts Law Firm, Dallas, TX

1:45 p.m. 1.50 hrs ethics

Protecting Your Clients and Practice, and *Canal*'s Impact on Both

This presentation reviews the various types of tax opinions and the requirements for each, taking into consideration the obligations imposed by Circular 230, and the usefulness of tax opinions in protecting the client from the accuracy-related penalty after *Canal*. The presentation also addresses the return preparer penalty and those individuals who may be surprised to find that they are subject to it.

William P. Bowers, Fulbright & Jaworski L.L.P., Dallas, TX
David G. Glickman, Baker & McKenzie, Dallas, TX

3:15 p.m. Break

3:30 p.m. .75 hr

Worker Classification Audits by the IRS

A review of worker classification exams and developments.

Heather M. Pesikoff, Chamberlain, Hrdlicka, White, Williams & Martin, Houston, TX

4:15 p.m. 1.00 hr

The New Application of Transferee Liability

Transferee liability has long been part of the IRS collection arsenal. This session examines how its use has increased dramatically in recent years as the best alternative for intermediary, or "midco," transactions.

Robert D. Probasco, Thompson & Knight LLP, Dallas, TX

5:15 p.m. Adjourn

CONFERENCE ACCREDITATION

This course has been approved for Minimum Continuing Legal Education credit by the State Bar of Texas Committee on MCLE in the amount of 15.00 hours, of which 3.75 credit hours will apply to legal ethics/professional responsibility credit. The University of Texas School of Law is a State Bar of California approved MCLE provider (#1944), and an Oklahoma Bar Association MCLE presumptively-approved provider (#169).

Legal Specialization Credit Approved for Tax Law

18.00 Hours of Texas CPE Credit for Accountants (Sponsor #250)

Pending approval for Certified Financial Planner (CFP) credit

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Houston, TX

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San Antonio, TX

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R. DAVID WHEAT
Thompson & Knight LLP
Dallas, TX

GEORGE K. YIN
University of Virginia School of Law
Charlottesville, VA

2011 STANLEY M. JOHANSON

ESTATE PLANNING WORKSHOP

December 9, 2011 ▪ AT&T Conference Center ▪ Austin, Texas

FRIDAY MORNING, DEC. 9, 2011

Presiding Officer:
Stanley M. Johanson, The University of Texas School of Law, Austin, TX

7:45 a.m. Registration Opens
Includes continental breakfast.

8:20 a.m. Welcoming Remarks

8:30 a.m. 1.25 hrs

Recent Developments Affecting Estate Planning
The status of legislation regarding estate, gift and generation-skipping transfer tax; regulatory developments; and cases and rulings relating to valuation issues, family limited partnerships, qualified plans and IRAs, marital deduction planning, gifts, disclaimers and other estate planning topics.
Stanley M. Johanson, The University of Texas School of Law, Austin, TX

9:45 a.m. Break

10:00 a.m. 1.00 hr

Current Issues Relating to Retirement Benefits and IRAs
Topics discussed include community property issues, ERISA preemption, creditor issues, Roth conversions and directed Roth accounts in 401(k).
Alvin J. Golden, Ikard & Golden, P.C., Austin, TX

11:00 a.m. 1.00 hr

The Whoop-Dee-Doo about Defined Value Formulas and the Brouhaha about Charitable IRA Rollover
An examination of the estate and income tax environment for 2012 and 2013, followed by explanation, analysis and tips that estate planners should know about the taxpayer victories with defined value clauses in the *Petter* and *Christiansen* cases. Also covered, practical tips for clients who want to use Charitable IRA Rollover in the year 2012 but who are frustrated by repeated Congressional delays in enacting the "extenders" legislation.
Christopher R. Hoyt, University of Missouri-Kansas City School of Law, Kansas City, MO

12:00 p.m. Break to Pick Up Lunch
Included in workshop registration fee.

FRIDAY AFTERNOON

Presiding Officer:
Stanley M. Johanson, The University of Texas School of Law, Austin, TX

LUNCHEON PRESENTATION

12:15 p.m. .75 hr including .25 hr ethics

Emerging Issues in Elder Financial Abuse
Aging clients may face decline and dementia that expose their finances and estate plans to attack from family and care providers. This session discusses discovery of elder financial abuse, using guardianship as a shield against abuse, protecting from the abuse of guardianship proceedings and the pre-death will contest.
Dana G. Fitzsimons Jr., McGuire Woods LLP, Richmond, VA

1:00 p.m. Break

1:15 p.m. 1.00 hr

Transfer Planning Alternatives in Light of the $5 Million Gift Tax Exclusion
How does a $5 million gift tax exclusion change the way we approach estate planning in 2012 and beyond? For some clients, a $5 million gift may solve their estate planning needs for the rest of their lives. What techniques make sense in light of a client's personal situation, tolerance for complexity and appetite for audit risk?
Carol A. Cantrell, Briggs & Veselka Co., Bellaire, TX

2:15 p.m. Break

2:30 p.m. 1.50 hrs including .75 hr ethics

Estate Planning Workshop
The Workshop covers practical and ethical issues commonly faced by practitioners in the estate planning area; hot-button issues stemming from recent cases and regulations (final and proposed); and the panelists' views on current "hot" estate planning techniques.

Moderator:
Stanley M. Johanson, The University of Texas School of Law, Austin, TX

Panelists:
Carol A. Cantrell, Briggs & Veselka Co., Bellaire, TX
Dana G. Fitzsimons Jr., McGuire Woods LLP, Richmond, VA
Alvin J. Golden, Ikard & Golden, P.C., Austin, TX
Christopher R. Hoyt, University of Missouri-Kansas City School of Law, Kansas City, MO

4:00 p.m. Adjourn

WORKSHOP ACCREDITATION

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Legal Specialization Credit Approved for Estate Planning and Probate Law, and Tax Law

7.00 Hours of Texas CPE Credit for Accountants (Sponsor #250)

Pending approval for Certified Financial Planner (CFP) credit

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Bellaire, TX

DANA G. FITZSIMONS JR.
McGuire Woods LLP
Richmond, VA

ALVIN J. GOLDEN
Ikard & Golden, P.C.
Austin, TX

CHRISTOPHER R. HOYT
University of Missouri-Kansas City School of Law
Kansas City, MO

STANLEY M. JOHANSON
The University of Texas School of Law
Austin, TX

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Austin, TX 78713-7759

or fax a copy to:
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www.utcle.org

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REGISTRATION

TAXATION CONFERENCE—December 7–8, 2011

Standard Registration *Includes Printed Course Binder (only) and Wednesday and Thursday Luncheon Presentations*

❑ Early Registration due by Wednesday, November 30, 2011 . . . .$460

❑ Registration after Wednesday, November 30, 2011 . . . .$510

Green Registration *Includes Electronic Materials on USB Key (only) and Wednesday and Thursday Luncheon Presentations*

❑ Early Registration due by Wednesday, November 30, 2011 . . . .$455

❑ Registration after Wednesday, November 30, 2011 . . . .$505

Taxation Conference Registration Total . . . . **$**________

ESTATE PLANNING WORKSHOP—December 9, 2011

Standard Registration *Includes Printed Course Binder (only) and Friday Luncheon Presentation*

❑ Early Registration due by Wednesday, November 30, 2011 . . . .$300

❑ Registration after Wednesday, November 30, 2011 . . . .$350

Green Registration *Includes Electronic Materials on USB Key (only) and Friday Luncheon Presentation*

❑ Early Registration due by Wednesday, November 30, 2011 . . . .$295

❑ Registration after Wednesday, November 30, 2011 . . . .$345

Estate Planning Workshop Registration Total . . . . **$**________

SAVE $50 WHEN YOU REGISTER FOR *BOTH* TAXATION CONFERENCE AND ESTATE PLANNING WORKSHOP **(-$50) $**________

REGISTRATION TOTAL $________

PUBLICATIONS AND MEDIA *Allow 3-5 weeks from the conference date for delivery.*

TAXATION CONFERENCE

❑ Course Binder WITHOUT Conference Registration $250
Note: Conference Registration includes Course Binder

❑ Audio MP3 Speeches on CD $130

❑ Audio CD Set $210

❑ eBinder on CD (PDF format) . . . . $250/$50
($250 purchased alone, $50 with Registration or purchase of Course Binder or Audio MP3 Speeches on CD or Audio CD Set)

Taxation Conference Publications and Media Total . . . . **$**________

ESTATE PLANNING WORKSHOP

❑ Course Binder WITHOUT Conference Registration $175
Note: Conference Registration includes Course Binder

❑ Audio MP3 Speeches on CD $85

❑ Audio CD Set $150

❑ eBinder on CD (PDF format) . . . . $175/$50
($175 purchased alone, $50 with Registration or purchase of Course Binder or Audio MP3 Speeches on CD or Audio CD Set)

Estate Planning Workshop Publications and Media Total . . . . **$**________

PUBLICATIONS AND MEDIA TOTAL $________

IN-HOUSE CLE: Bring the conference in-house and learn at your convenience. *Allow 3-5 weeks from the conference date for delivery. Approved for Texas MCLE credit.*

TAXATION CONFERENCE

❑ In-House CLE for 2 . . . .$825
Includes Audio CD Set and Course Binders

___Add participants (includes Course Binder) for $250 each . . . .$________

Taxation Conference In-House CLE Total . . . . **$**________

ESTATE PLANNING WORKSHOP

❑ In-House CLE for 2 . . . .$500
Includes Audio CD Set and Course Binders

___Add participants (includes Course Binder) for $175 each . . . .$________

Estate Planning Workshop In-House CLE Total . . . . **$**________

IN-HOUSE CLE TOTAL $________

ORDER GRAND TOTAL $________

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❑ Check (make checks payable to: The University of Texas at Austin)

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2011 ESTATE PLANNING WORKSHOP
December 7–8 and December 9, 2011 ▪ Austin, Texas

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TAXATION CONFERENCE
December 7–8, 2011

KEY DATES

November 30, 2011, 5 p.m.
last day for early registration
add $50 for registrations
received after this time

December 2, 2011, 5 p.m.
last day for full refund

December 5, 2011, 5 p.m.
last day for partial refund
$50 processing fee applied

December 7, 2011, 9:00 a.m.
Conference begins

AUSTIN

AT&T Conference Center
The University of Texas
1900 University Avenue
Austin, TX 78705
512-404-3600

Special Room Rate: $159
good through November 4, 2011
(subject to availability)

Parking: Free daily self-parking at UT garages. Separate fees apply for valet and overnight parking.

ESTATE PLANNING WORKSHOP
December 9, 2011

KEY DATES

November 30, 2011, 5 p.m.
last day for early registration
add $50 for registrations
received after this time

December 2, 2011, 5 p.m.
last day for full refund

December 5, 2011, 5 p.m.
last day for partial refund
$50 processing fee applied

December 9, 2011, 8:30 a.m.
Workshop begins

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