

59th Annual Taxation Conference
December 7-8, 2011 • AT&T Conference Center • Austin, TX

Wednesday Morning, Dec. 7, 2011

Presiding Officer:

Ira B. Shepard, University of Houston Law Center - Houston, TX

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| 8:00 am | Registration Opens Includes continental breakfast. |
| 8:50 am | Welcoming Remarks |
| 9:00 am 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 am | Break |
| 11:15 am 0.75 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 pm | Break to Pick Up Lunch Included in conference registration fee. |

Wednesday Afternoon, Dec. 7, 2011

Presiding Officer:

Bret Wells, University of Houston Law Center - Houston, TX

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| | Luncheon Presentation |
| 12:15 pm 0.50 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, Houston, TX |
| 12:45 pm | Break |

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| 1:00 pm 1.00 hr | <p>Practical Tips on Drafting Tax Provisions in Partnership Agreements</p> <p>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.</p> <p>Thomas L. Evans, Kirkland & Ellis LLP - Chicago, IL</p> |
| 2:00 pm 1.00 hr | <p>Solving M&A Issues Using LLCs and the Check-the-Box Regulations</p> <p>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."</p> <p>Stephen A. Kuntz, Fulbright & Jaworski LLP - Houston, TX Robert William Phillpott Jr., Fulbright & Jaworski L.L.P. - Houston, TX</p> |
| 3:00 pm | Break |
| 3:15 pm 1.00 hr | <p>Tax Considerations in the Disposition of Privately Held Businesses</p> <p>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.</p> <p>R. David Wheat, Thompson & Knight LLP - Dallas, TX</p> |
| 4:15 pm 1.00 hr | <p>The Nexus Hokey Pokey: Are You In? Are You Out? Do You Shake It All About?</p> <p>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.</p> <p>Christina A. Mondrik, Mondrik & Associates - Austin, TX Nancy L. Prosser, Texas Comptroller Of Public Accounts - Washington, DC</p> |
| 5:15 pm | Adjourn |

Thursday Morning, Dec. 8, 2011

Presiding Officer:

Maxine Aaronson, Attorney at Law - Dallas, TX

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| 8:00 am | <p>Conference Room Opens</p> <p>Includes continental breakfast.</p> |
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| 8:30 am 1.00 hr ethics | <p>When Owners of a Closely Held Business Must Go Their Separate Ways</p> <p>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.</p> <p>Rudolph R. Ramelli, Jones Walker - New Orleans, LA</p> |
| 9:30 am 0.75 hr | <p>International Tax: Focus on Withholding</p> <p>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.</p> <p>Amy K. T. Contreras, Ernst & Young LLP - San Antonio, TX</p> |
| 10:15 am | Break |
| 10:30 am 1.25 hrs ethics | <p>Offshore Account Reporting Requirements</p> <p>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.</p> <p>Moderator: Charles J. Muller III, Chamberlain, Hrdlicka, White, Williams & Martin - San Antonio, TX</p> <p>Panelists: Scott D. Michel, Caplin & Drysdale - Washington, DC</p> <p>Panelists: Mark Elliott Osborne, Osborne, Helman, Knebel & Deleery, L.L.P. - Austin, TX</p> |
| 11:45 am | <p>Break to Pick Up Lunch</p> <p>Included in conference registration fee.</p> |

Thursday Afternoon, Dec. 8, 2011

Presiding Officer:

Kelli H. Todd, Martens, Seay & Todd - Austin, TX

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| | Luncheon Presentation |
| 12:00 pm 0.50 hr | <p>Federal Budget Discussion</p> <p>George K. Yin, University of Virginia School of Law - Charlottesville, VA</p> |
| 12:30 pm | Break |

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| 12:45 pm 1.00 hr | <p>Contribution among Responsible Persons under Section 6672(d)</p> <p>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 experienced practitioners discuss and debate these and related issues.</p> <p>Panelists: Larry A. Campagna, Chamberlain, Hrdlicka, White, Williams & Martin - Houston, TX</p> <p>Panelists: Robert Burford Jackson, The Roberts Law Firm - Dallas, TX</p> <p>Panelists: Larry Jones, Townsend & Jones, L.L.P. - Dallas, TX</p> |
| 1:45 pm 1.50 hrs ethics | <p>Protecting Your Clients and Practice, and <i>Canal's</i> Impact on Both</p> <p>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 <i>Canal</i>. The presentation also addresses the return preparer penalty and those individuals who may be surprised to find that they are subject to it.</p> <p>William Paul Bowers, Fulbright & Jaworski L.L.P. - Dallas, TX David G. Glickman, Baker & McKenzie - Dallas, TX</p> |
| 3:15 pm | Break |
| 3:30 pm 0.75 hr | <p>Worker Classification Audits by the IRS</p> <p>A review of worker classification exams and developments.</p> <p>Heather M. Pesikoff, Chamberlain, Hrdlicka, White, Williams & Martin LLP - Houston, TX</p> |
| 4:15 pm 1.00 hr | <p>The New Application of Transferee Liability</p> <p>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.</p> <p>Robert Dale Probasco, Thompson & Knight LLP - Dallas, TX</p> |
| 5:15 pm | Adjourn |