



Chairperson:
Klaus Oehring
UHY Advisors LLC
Houston

Faculty:
David Cheney
PricewaterhouseCoopers LLP
Phoenix

David Houston
KPMG LLP
Salt Lake City

Sarita Mohapatra
PricewaterhouseCoopers LLP
San Jose

Mike Patton
DLA Piper
Los Angeles

Peyton Robinson
Ernst & Young LLP
Salt Lake City

Paul Schick
Baker & McKenzie
Chicago

Additional speakers
to be added

Bloomberg | CITE BNA

First Annual Conference Series

U.S. TRANSFER PRICING PRIMER

May 7 & 8, 2012
Salt Lake City
Grand America Hotel



A Practical Approach to Transfer Pricing Featuring In-Class Examples with Common Solutions

Join us for a two-day course with live group instruction on common transfer pricing methodologies and concepts for accountants, attorneys and other tax practitioners.

Attendees will:

- Learn how to comply with the U.S. transfer pricing rules
- Learn how to prepare effective documentation
- Discover how to prepare a Transfer Pricing Study under the Sec. 482 regulations
- Learn about the feasibility of doing it in-house
- Find out how the IRS determines the amount of tax and penalties due on transactions with related parties, including conduit entities
- Learn about the current transfer pricing developments
- Receive an update on the latest IRS tools for resolving transfer pricing controversies, including APAs and Competent Authority proceedings

This Unique Course is Only Offered by CITE

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Class Includes Workshops With Examples And Case Studies

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Grand America Hotel

MONDAY, MAY 7, 2012

8:00 AM **Registration and Continental Breakfast**

8:30 AM **Overview of Transfer Pricing**

Module #1 Plenary Session

9:00 AM **Analyzing the Intercompany Transfers of Tangible Property**

- Available methodologies - interrelationship with customs values
- How to determine when transactional methods are more reliable than profit based methods
- Examples of common intercompany transactions involving sales of tangible property – types of distributors

10:30 AM **Break for Refreshments**

Module #2 Plenary Session

10:45 AM **Analyzing the Intercompany Transfers of Intangible Property**

- How intangible property is defined
- Available methodologies
- Finding a comparable uncontrolled transaction (CUT) – using the CPM or profit split method
- Examples of analyzing common intercompany transactions involving intangible property

12:15 PM **Luncheon**

Module #3 Plenary Session

1:30 PM **Analyzing Intercompany Services**

- Available methodologies
- Do you qualify for the Services Cost Method
- When you must impute a profit or mark-up on service costs
- Treatment of stewardship or other non-chargeable functions
- Examples of analyzing common intercompany services transactions

3:00 PM **Break for Refreshments**

Module #4 Plenary Sessions (Part A & Part B)

Part A

3:15 PM **Analyzing Intercompany Financial Transactions**

- How to benchmark intercompany loans, guarantees, cash pooling arrangements and other intercompany financial transactions
- Examples of analyzing common intercompany financial transactions

Part B

4:00 PM **Cost Sharing Regulations**

- Understanding the latest IRS cost sharing regulations – what costs are included and who are qualified participants
- Examples of analyzing intercompany cost sharing arrangements

4:45 PM **Q & A - Summary and Review of Day One**

5:00 PM **Meeting Ends for the Day**

TUESDAY, MAY 8, 2012

8:00 AM **Continental Breakfast**

Workshops Lead by:

Klaus Oehring, UHY Advisors LLC, Houston

Workshop Session #1

8:30 AM **Preparing a Transfer Pricing Study**

- Reporting intercompany transactions on Forms 5471, 5472, 8858, 8865
- Section 6662(e) Transfer Pricing Penalties

10:00 AM **Break for Refreshments**

Workshop Session #2

10:15 AM **Practical Approaches to Most Common Transfer Pricing Documentations**

- Satisfying the rules for contemporaneous transfer pricing documentation
- Practical solutions to common transfer pricing issues - Examples
 1. Financial analysis
 2. Forms 5471/5472/8865
 3. Risk-function analysis
 4. Determining the tested party
 5. Economic analysis

12:15 PM **Luncheon**

Module #5 Plenary Session

1:15 PM **Understanding the OECD Transfer Pricing Guidelines**

- Source of OECD Directives – who applies OECD standards?
- How to determine when OECD transactional methods are more reliable than OECD profit based methods
- Comparison with U.S. rules for transfers of tangible and intangible property – documentation standards outside the United States

2:30 PM **Break for Refreshments**

Module #6 Plenary Session

2:45 PM **Handling IRS Transfer Pricing Controversies**

- Verifying or measuring estimated transfer pricing charges – budget v. actual – making compensating adjustments
- Who handles the audit? What will the IRS ask for on audit
- Dealing with Appeals and IRS counsel
- The APA alternative: Negotiating a successful APA
- Deciding whether Competent Authority is the right path

4:15 PM **Q & A - Summary and Review**

4:30 PM **Meeting Ends**

Times/topics/speakers subject to change
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Substitutions/Cancellations:

Cancellations received more than 72 business hours prior to the meeting will be issued a credit. A \$350 fee will apply to cancellations received within 72 business hours of the event. No credit card or cash refunds will be issued at any time. For more information regarding administrative policies, such as complaints and refunds, please contact us at 914.328.5656, or e-mail info@citeusa.org. Credits will not be issued for "no shows."

Why You Should Attend:

Transfer pricing in the United States continues to be a topic of major concern to tax executives at U.S. outbound and inbound multinationals. In today's environment of increased accountability, corporate executives must understand global pricing policies and transfer pricing risks and exposures before certifying tax return results.

Transfer pricing requires financial statement results to properly reflect profits between business units for tax and earnings forecasts. As a result, corporate tax and financial executives must establish effective internal controls and defend their pricing policies before their auditors and the IRS. Under FIN 48, Tax Departments will be required to measure and recognize potential transfer pricing exposure on a global basis.

Due to the risk of penalties and interest on adjustments, companies increasingly are taking action to educate their tax staff on identifying and documenting intercompany transactions in order to reduce their audit exposure.

Who Should Attend:

Bloomberg BNA | CITE announces a new, basic level practical transfer pricing course for corporate tax executives and tax advisors from law and accounting firms. No prerequisites are required, although some knowledge of the economics and the U.S. international tax rules is recommended. This program is transitional which is appropriate for newly admitted attorneys.

This two-day course is designed as a training session to introduce tax practitioners to the key reporting and compliance issues in establishing an arm's-length price under Sec. 482 and the OECD guidelines.

Fee Includes:

Continental breakfasts, lunches, refreshment breaks, and materials.

Name _____

Title _____

Organization _____

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E-mail _____

Fees:

- \$1395** Early Registration (before April 7)
 \$1595 Registration (After April 7)

Special Discounts: (Applies to registrations only)

- \$100** Discount for Bloomberg BNA | CITE Members ID# _____

Bloomberg BNA | CITE Membership:

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Limited time and number of reduced rate rooms:
\$209.00 per night
Our block of discounted sleeping rooms is limited, so please reserve your sleeping room early! We cannot guarantee rates or availability. Please contact the hotel and mention that you are attending the course listed under CITE. This limited-time discounted rate will be available up to 30 days prior to the meeting, or until the group block is sold-out, whichever comes first. Please note: your sleeping room is not included in the registration fee.

Conference Overview:
Our new Transfer Pricing Primer contains an introduction to the IRS transfer pricing methodologies under Sec. 482, which are applicable to related party transactions involving tangible and intangible property, services and financial transactions. This course offers extended Workshop sessions that examine practical solutions to transfer pricing issues facing US and foreign multinationals, including examples of common transfer pricing scenarios and preparing a Transfer Pricing Study. This seminar also provides an overview of the documentation required for IRS audits, Competent Authority proceedings and advanced pricing agreements involving Sec. 482 and the OECD guidelines.

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