



**Bloomberg
BNA**

CITE

11th Annual

U.S. Taxation Of Mergers & Acquisitions

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May 7 & 8, 2012
New York
Doubletree
Metropolitan Hotel

October 15 & 16, 2012
Chicago
Allerton Hotel

**Register Early
and Save \$200!**

Join us for a two-day technical update with group live instruction on tax developments and strategies in structuring domestic & cross-border corporate mergers and acquisitions

All paid attendees will receive the Bloomberg BNA Portfolio:

Structuring Corporate Acquisitions-Tax Aspects #770 4th

*One Portfolio per paid attendee. Quantities are limited.

From our Experienced Faculty You will Learn How to...

- Optimize the structuring of M&A transactions
- Understand the M&A issues involving partnerships, LLCs and Hybrids
- Properly conduct tax due diligence
- Maximize M&A tax benefits for consolidated returns
- Maximize the benefits of making a Sec. 338(h) (10) election
- Recognize special tax issues in international/ cross-border transactions
- Understand the impact of contingent liabilities and deductibility of corporate tax losses in doing an M&A transaction
- Understand and utilize tax strategies used in recent M&A transactions
- Network opportunities with other professionals . . . and much more!

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MONDAY, DAY ONE

TUESDAY, DAY TWO

- 8:00 AM **Registration & Continental Breakfast**
- 8:45 AM **Bloomberg BNA | CITE
Welcome & Introduction**
- 9:00 AM **Overview of Taxation of
Mergers and Acquisitions**
- Structuring the deal
 - Overview of taxable and tax free acquisitions
 - Examples of typical transactions under Subchapter C and alphabetical classes of reorganizations
 - Role of the tax director in corporate M&A deals
 - Frequently encountered traps and opportunities
- 10:30 AM **Break for Refreshments**
- 10:45 AM **Consolidated Return Issues in
Acquisitions and Dispositions**
- Affiliation and consolidated group continuation
 - Breaking the consolidated affiliated group
 - SRLY rules for newly-acquired group members
 - Excess loss accounts
 - Unified loss rule
- 12:15 PM **Summary & Q&A**
- 12:30 PM **Luncheon**
- 1:45 PM **Strategies for Making a
Sec. 338 (h) (10) Election**
- When can a stock purchase be treated like an asset purchase,
 - What are the benefits of electing asset sale treatment,
 - Considerations for buyer – considerations for seller
 - Structuring and capturing the valued added by a 338(h)(10) election in an IPO
 - Impact of step transaction
 - “Claw back” or tax sharing agreements
- 3:00 PM **Break for Refreshments**
- 3:15 PM **Conducting Tax Due Diligence**
- Indemnification issues
 - Key tax issues in reviewing acquisition documents
 - Allocation of purchase price
 - Tax sharing agreements
 - Target’s tax elections
 - Foreign tax credit documentation and carryover issues
 - State tax nexus issues, – sales and property taxes
 - A check list to get you through key aspects of tax compliance
- 5:15 PM **Meeting Adjourns for the Day**

- 7:30 AM **Continental Breakfast**
- 8:30 AM **Co-chair Remarks on Day One**
- 8:35 AM **Contingent Liabilities in Merger and
Acquisition Transactions**
- Taxable asset acquisitions
 - Comparison of book versus tax liabilities
 - Impact on buyer and seller
 - Timing issues
 - Tax treatment of deferred revenue
- 9:35 AM **Deductibility of Acquired Corporate
Tax Losses & Other Attributes**
- Treatment of net operating loss carryovers
 - Limitations under Sec. 382
 - NUBIGs and NUBILs
 - RBIGs and RBILs
 - Treatment of excess R&D and FTCs under Sec. 383
- 10:35 AM **Break for Refreshments**
- 10:45 AM **Review of Recent M&A Transactions**
- Buyer and seller considerations
 - Developments in tax-free-spin-offs
 - NOL plans and other Sec. 382 issues
 - Cross-border acquisitions
 - LBOs
 - Recapitalizations
- 12:00 PM **Summary & Q&A**
- 12:15 PM **Luncheon**
- 1:30 PM **M&A Issues Involving Partnerships, LLCs and Hybrids**
- Check the box regulations,
 - Single-member LLCs,
 - Use of LLC in corporate transactions,
 - Joint ventures and strategic alliances,
 - Partnership tax issues under Secs. 721(c) and (d)
- 2:30 PM **Break for Refreshments**
- 2:45 PM **Special Tax Issues in Outbound
M&A Transactions**
- Structuring a taxable versus a tax free acquisition under Sec.367(a)
 - Sec. 7874, including notice 2009-78 and Treasury Regulation 1.7874-2T
 - Discussion of Sec. 367(a)(5) & Proposed Treasury Regulations 1.367(a)-7
 - Analysis of the Treasury modifications to the check-the-box regime
 - U.S. tax consequences of transfers of tangibles and intangible assets under Secs. 367(a) and 367(d)
- 3:30 PM **Special Tax Issues in Inbound
M&A Transactions**
- Application of Sec. 367(b) to mergers and acquisitions of foreign companies-basis adjustments under Notice 2005-70
 - Avoiding earning stripping limitation under Sec. 163 (j)
 - Understanding the U.S. tax consequences of making a Sec. 338 election
 - Using an LLC or other pass-through (check-the-box) entity
 - U.S. tax issues involved in selling U.S. and foreign business assets to a foreign purchaser
 - Understanding the limitation of benefit (LOB) provision under the 2006 U.S. Model Income Tax Treaty
- 4:15 PM **Summary & Q&A**
- 4:30 PM **Conference Ends**

Times/topics/speakers subject to change
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Doubletree Metropolitan Hotel Tel.: 212.752.7000
569 Lexington Avenue, New York, NY 10022
Limited Time Reduced Rate: \$219.00 per night

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TheAllertonHotel.com
Limited Time Reduced Rate: \$199.00 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.

All Paid Attendees Will Receive the Bloomberg BNA Portfolio:

*Structuring Corporate
Acquisitions-Tax Aspects #770 4th*

By:
Barnet Phillips IV
Skadden Arps retired partner
and
Robert Rothman
DLA Piper LLP

*One Portfolio per paid attendee.
Quantities are limited.

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 1.914.328.5656, or e-mail info@citeusa.org. Credits will not be issued for "no shows."

Register Early and Save \$200!

The world of mergers and acquisitions is heating up again and attracting global attention. Major announcements of recent deals and offers, both domestic and cross-border seem to be in the news on a regular basis. New tax, accounting and regulatory developments are opening up opportunities as well as challenges and requiring practitioners to sharpen their skills in this area.

Bloomberg BNA | CITE invites you to learn about the latest tax strategies and techniques in structuring both domestic and cross-border acquisitions as well as the latest developments in tax regulations and regulatory pronouncements.

Our blue-ribbon faculty will explain these developments and will help you understand the numerous problems and opportunities confronting both acquiring companies and targets. The program will provide step-by-step explanations of the strategies and techniques used to reach tax efficient practical solutions. Both corporate tax department personnel, M&A specialists and public practitioners will find this conference extremely useful.

Hotel and registration discounts are available to those that act now.

Sincerely,

Daniel Leightman Robert H. Ross Art Walker
Gardere Wynne Program Director Mayer Brown LLP
Sewell LLP

What Past Attendees Have Said About this Conference:

"Good Speakers and overview of numerous complex topics"

"Presenters were clearly very knowledgeable in their areas of expertise"

"I gained a better awareness of significant areas to avoid when structuring a deal"

"Good coverage of many aspects of M&A - international, state, etc."

"Good technical education from an industry perspective"

"Great exposure to all areas that need to be considered in M&A. It has triggered some ideas that we may use at my company"

"Well organized, good handouts, very good speakers"

Who Should Attend:

- Corporate tax VP
- Tax directors and managers
- In-house or outside tax counsel
- Controllers, VP finance or CFOs
- M&A tax or finance executives
- Bankers, private equity tax professionals
- CPAs and accountants

There is no prerequisite for this two-day intermediate level course with group live instruction. This program is transitional and nontransitional which is appropriate for both newly admitted attorneys and experienced attorneys.

Five Easy Ways to Register:

- 1. Web: citeusa.org
- 2. E-Mail: info@citeusa.org
- 3. Telephone: +1.914.328.5656
- 4. Facsimile: +1.914.328.5757
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U.S. Taxation Of Mergers & Acquisitions Fee Includes: Continental breakfasts, lunches, refreshment breaks, documentation binder and BNA Portfolio.

Choose a Location: May 7 & 8, New York Oct 15 & 16, Chicago

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Fees: Payment is due on or prior to the meeting
 \$1,395 Early Registration (up to 1 month prior to course)
 \$1,595 Registration (within 1 month of course)
 \$345 plus shipping seminar materials only (one location only)

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