



13th Annual

U.S. Accounting For Income Taxes Under ASC 740

May 7 & 8, 2012
New York
Doubletree
Metropolitan Hotel

May 21 & 22, 2012
Houston
The Houstonian Hotel

June 25 & 26, 2012
Los Angeles
Le Merigot
(Santa Monica)



FACULTY:

John Abernethy

Ryan
Dallas

Kyle Bibb

KBibb LLC
Southlake, TX

Christopher Desmond

Ceteris
Chicago

Chris Immelman

Ryan
Chicago

Michelle Johnson

Ceteris
Chicago

Dennis Minich

WTAS LLC
Chicago

Robert Rinninsland

The Ruchelman
Law Firm
New York

Mark Schuette

Ceteris
Atlanta

Additional Speakers
To Be Announced

Updated & Improved for 2012!

A two-day technical update with live, group instruction on the latest U.S. principals in accounting for income and taxes of U.S. multinationals.

All paid attendees will receive the Bloomberg BNA Portfolio:

U.S. Tax-Related Accounting Issues of Multinational Corporations #948

Here are some of the benefits you can derive by attending this course:

- Learn where to find the pertinent tax accounting provisions under the Accounting Standards Codification (ASC 740) of the FASB (FAS 109) rules
- Refresh your skills in computing current and deferred tax in assembling the annual tax provision
- Discover the ASC rules, replacing FAS 141, for the treatment of purchased goodwill and intangible assets
- Consolidating foreign operations and application of 740-30-05 (APB #23) for deferral of U.S. taxes on foreign income
- Understand the IRS' tax reporting requirements for M-3 adjustments, FIN 48 and Uncertain Tax Positions
- Determine the latest strategies for managing your company's tax accounting function effectively and accounting for the effects of new legislation
- Ascertain how the new ASC 718-740 (SFAS 123r) rules apply for stock-based pay and transactions involving stock option compensation
- Learn how the latest U.S. foreign tax changes will affect earnings in 2011 and 2012
- Find out how the multistate tax provision is computed, including Uncertain Tax Positions
- Update yourself on latest financial reporting rules for financial products under ASC 813 (FAS 133)

Conference Sponsor:

CETERIS

Earn Up To 15 CPE/CLE Credits

Register Early and Save \$200!

For more information call 914.328.5656 or visit citeusa.org



13th Annual

U.S. Accounting For Income Taxes Under ASC 740

May 7 & 8, 2012

New York, Doubletree Metropolitan Hotel

May 21 & 22, 2012

Houston, The Houstonian Hotel

June 25 & 26, 2012

Los Angeles, Le Merigot (Santa Monica)

MONDAY, DAY ONE

- 8:00 AM **Registration & Continental Breakfast**
- 8:30 AM **Bloomberg BNA | CITE Welcome & Introduction**
- 8:45 AM **Current Issues In Managing the Corporate Tax Accounting Function**
- The importance of effective tax rate forecasting
 - Current developments involving Interim Reporting standards
 - Addressing Year-End accounting issues
 - Auditor concerns – Financial Statement presentation issues
- 10:15 AM **Break for Refreshments**
- 10:30 AM **Consolidation and Accounting for Foreign Operations and Taxes**
- Special U.S. GAAP accounting issues in consolidating the results of global subsidiaries – consolidation v. equity method
 - Reviewing foreign current v. deferred taxes on foreign income – application of 740-30-05 (APB #23) to defer U.S. tax on foreign earnings
 - Reporting the results of branches, partnerships or check-the-box entities – inside v. outside basis differences
 - Translation of Foreign Currency statements under ASC 830 (FAS 52)
 - Computing the U.S. tax on foreign income – treatment of foreign withholding taxes – reduction in FTC baskets
 - Interrelationship of the FTC limitation on the U.S. tax provision for foreign remittances
- 12:15 PM **Luncheon**
- 1:30 PM **Accounting for Goodwill and Other Intangibles (ASC 350-10/20)**
- Tax accounting treatment of goodwill and other intangibles – testing for impairment in computing the income tax provision
 - Understanding how taxable v. tax-free acquisitions and business combinations affect goodwill and EPS
 - Consequences of making a basis step-up election under Sec. 338 – interrelationship with purchase accounting
 - Treatment of acquisition costs under Sec. 243
- 3:15 PM **Break for Refreshments**
- 3:30 PM **Interrelationship of ASC 740 (FIN 48) and Transfer Pricing**
- Overview of ASC 740-10 requirements as they apply to transfer pricing
 - Identifying Uncertain Tax Positions (UTP) and defining Units of Account related to transfer pricing issues
 - More-Likely-Than-Not standard and recognition of UTPs related to transfer pricing
 - Practical approach to measurement of positions related to transfer pricing, including cumulative probability calculations
 - Trends in audits of companies' ASC 740 analyses of transfer pricing-related UTPs
- 5:00 PM **Meeting Adjourns for the Day**

TUESDAY, DAY TWO

- 8:00 AM **Continental Breakfast**
- 9:00 AM **State and Local Tax Accounting Issues**
- Developing acceptable State Tax apportionment details
 - Establishing the blended State Tax rate
 - Identifying and accruing uncertain State Tax positions
 - Characterization as Income or Non-Income Taxes
- 10:15 AM **Break for Refreshments**
- 10:30 AM **Compensation Issues**
- Reporting stock options issued to employees
 - Accounting for stock-based compensation under ASC 718 (SFAS 123R) and transactions involving stock compensation
 - Income tax accounting for “plain vanilla” stock options - understanding the book v. tax rules
 - Current use of stock options in business combinations and other special situations
 - Comparison of ASC 718 and IFRS accounting standards
- 12:15 PM **Luncheon**
- 1:15 PM **Overview of Taxation of Financial Products**
- What is a Financial Product
 - Update on latest financial reporting rules under ASC 813 (FAS 133)
 - Comparison of ASC 813 to tax rules related to hedging and derivatives
 - Common M-1 adjustments related to hedging and derivative activities
 - Financial disclosure issues involving derivatives and financial products
 - Identifying book to tax differences for financial products
- 2:30 PM **Break for Refreshments**
- 2:45 PM **Comparison of U.S. GAAP and IFRS Tax Accounting Standards**
- Understanding material differences between International Accounting Standards (IAS) #12 and ASC 740
 - Status of the latest EU accounting directives
 - Implementation of IFRS Regulations – IASB convergence issues
 - Practical issues in adopting/preparation of IFRS statements
- 4:30 PM **Meeting Ends**

Times/topics/speakers subject to change

© 2012 The Bureau of National Affairs, Inc.

For more information, call 914.328.5656, fax 914.328.5757, or visit citeusa.org

Contact Bloomberg BNA | CITE about discounts for three or more registrants from the same company.

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

5. Mail: Bloomberg BNA | CITE
P.O. Box 1012
White Plains, NY 10602
USA

Register Early and Save \$200!

Earn Up to 15 CPE/CLE Credits

Who Should Attend:

This two-day technical update is for tax and accounting directors, managers and controllers, including tax supervisors and accountants and attorneys looking to refresh their knowledge of the U.S. tax accounting rules. No prerequisite is required, although attendance at our FAS Primer or similar course is recommended. This program is transitional which is appropriate for newly admitted attorneys.

Educational Course Credit

CITE is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor (#103164) 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, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Website: www.nasba.org
CITE is an approved sponsor (# 702) of CPE courses for enrolled agents.

For information on our hardship and financial aid policy, please contact us or visit our website citeusa.org.

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."

Why You Should Attend:

Update Your Knowledge of the U.S. Tax Accounting Rules in 2011!

With the implementation of the new Accounting Standards Codification (ASC), the GAAP rules have been renamed and renumbered. Tax practitioners must learn the new terminology under ASC 740 and apply it to the former financial statements produced under FAS 109. In addition, tax professionals must consider the impact of new tax legislation in 2011 and how they affect their tax provision in 2012.

Bloomberg BNA | CITE announces an updated and improved course on *U.S. Accounting For Income Taxes Under ASC 740* with an updated schedule of topics for computing the tax provision at your company in 2012. Learn the latest ASC terminology corresponding to the FAS rules you relied on in prior years in order to compute the tax provision at your company.

Find out the latest tax accounting strategies from our experienced faculty members, who can answer your toughest questions involving foreign tax consolidation, compensation, purchase accounting and goodwill, domestic production (Sec. 199) and IFRS update.

Become a Bloomberg BNA | CITE Member & Receive Benefits:

- Membership discount (50%) coupon for use at future Bloomberg BNA | CITE programs
- Automatic enrollment in Bloomberg BNA | CITE Frequent Attendee Bonus (FAB) Program
- \$100 Member Discount for all Bloomberg BNA | CITE courses

See registration form or visit citeusa.org

Sponsorship Opportunities are Available

For more information contact Bloomberg BNA | CITE at info@citeusa.org or call 914.328.5656.

U.S. Accounting For Income Taxes Under ASC 740 Fee Includes:

Continental breakfasts, lunches, refreshment breaks, documentation binder, and Bloomberg BNA Portfolio.

Choose a Location: May 7 & 8, New York
 May 21 & 22, Houston June 25 & 26, Los Angeles

Name _____

Title _____

Organization _____

Address _____

City State Zip _____

Telephone _____ Fax _____

E-mail _____

Fees: Payment is due on or prior to the course.
 \$1,195 Early Registration (up to 1 month prior to course)
 \$1,395 Registration (within 1 month of course)
 \$345 plus shipping seminar materials only (one location only)

Special Discounts: (Applies to registrations only)
 \$100 Discount for Bloomberg BNA | CITE Member ID# _____

Bloomberg BNA | CITE Membership:
 \$325 Individual \$625 Corporate (Up to 3 Individuals)

Method of Payment:
All credit cards converted to and billed in U.S. dollars (USD).
 Check enclosed payable to CITE (T.I.N. #14-1716897)
 Credit card payment: MasterCard Visa AmEx Discover
All credit cards will be processed at current U.S. conversion rates

Card No. _____

V-code Card exp. /Billing Zip _____

Signature _____

All paid attendees will receive the Bloomberg BNA Portfolio:

U.S. Tax-Related Accounting Issues of Multinational Corporations #948

By:
Paul A. Smith,
Levi Strauss & Company,
San Francisco

*One Portfolio per paid attendee. Quantities are limited.

Hotel Accommodations:

Doubletree Metropolitan Hotel Tel.: 212.752.7000
569 Lexington Avenue, New York, NY 10022
Limited Time Reduced Rate: \$219.00 per night

The Houstonian Hotel Tel.: 713.680.2626
111 North Post Oak Lane, Houston, TX. 77024
Limited Time Reduced Rate: \$205.00 per night

Le Merigot (Santa Monica) Tel.: 310.395-9700
1740 Ocean Avenue, Santa Monica, CA. 90401
Limited Time Reduced Rate: \$259.00 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.



P.O. Box 1012
White Plains, NY
10602

May 7 & 8, 2012
New York
Doubletree
Metropolitan Hotel
May 21 & 22, 2012
Houston
The Houstonian Hotel
June 25 & 26, 2012
Los Angeles
Le Merigot
(Santa Monica)

**13th Annual
U.S. Accounting For Income
Taxes Under ASC 740**

