

**FACULTY:**

**Bart Bassett**  
Morgan Lewis  
Palo Alto, CA

**Arjun Benerjee**  
PricewaterhouseCoopers LLP  
New York, NY

**Kyle Bibb**  
Kbibb LLP  
South Lake, TX

**David Bowen**  
Grant Thornton LLP  
Washington, D.C.

**Joe Calianno**  
Grant Thornton LLP  
Washington, D.C.

**Jon Brian Davis**  
Viacom Inc.  
New York, NY

**Rod Donnelly**  
Morgan Lewis  
Palo Alto, CA

**Kirk Gallego**  
PricewaterhouseCoopers LLP  
New York, NY

**Adam Halpern**  
Fenwick & West LLP  
Mountain View, CA

**Sean King**  
Align Consulting Group  
St. Petersburg, FL

**Kim Majure**  
KPMG LLP  
Washington DC

**Mindy Piatoff**  
Funaro & Co., P.C.  
New York, NY

**Larry Pollack**  
KPMG LLP  
New York, NY

**James Paul Sabo**  
Expatriate Tax Services  
Bernardsville, NJ

**Mitch Siegel**  
Deloitte Tax LLP  
New York, NY

**William Skinner**  
Fenwick & West LLP  
Mountain View, CA

**Maureen Walh**  
PricewaterhouseCoopers LLP  
New York, NY



# Introduction To U.S. International Tax

April 23 & 24, 2012 New York Morgan Lewis Conference Center	July 9 & 10, 2012 Philadelphia Morgan Lewis Conference Center	August 20 & 21, 2012 Minneapolis Radisson Plaza Hotel
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Earn Up to  
16 CPE/CLE  
Credits

Join us for a two-day, basic-level course with live group instruction on fundamental tax issues involving U.S. international tax for tax and non-tax professionals.



# Intermediate U.S. International Tax Update

April 25-27, 2012 New York Morgan Lewis Conference Center	July 11-13, 2012 Philadelphia Morgan Lewis Conference Center	August 22-24, 2012 Minneapolis Radisson Plaza Hotel
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Earn Up to  
25 CPE/CLE  
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Join us for a two-and-one-half-day, intermediate-level course with live group instruction on the latest U.S. international tax issues facing multinationals doing business overseas.

## Attend Week-Long International Tax Boot Camp

**Special Offer:  
Attend Both Courses  
and Register Early  
With a Discount**

For more information,  
call 914.328.5656 or visit citeusa.org



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# INTRODUCTION TO U.S. INTERNATIONAL TAX

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## DAY ONE

- 7:30 AM **Registration and Continental Breakfast**
- 8:30 AM **Chairpersons Introduction & Choice of Entities and Use of Treaties to Minimize Foreign Tax**
- 9:45 AM **Understanding the Source Rules for Determining Foreign Source Income**
- Sourcing income from sales of personal property, inventory property, U.S. manufactured export property, and foreign manufactured import property
- 10:45 AM **Break for Refreshments**
- 11:00 AM **Allocating and Apportioning Expenses for Computing Foreign Source Taxable Income**
- Understanding the general allocation and apportionment rules of Reg. Sec. 1.861-8
  - Key definitions in applying the apportionment rules – classes of income, types of expenses, statutory v. residual groupings, and gross-to-gross method of apportionment
- 12:00 PM **Luncheon**
- 1:00 PM **Direct & Indirect Foreign Tax Credit and How the Foreign Tax Credit Mechanism Operates**
- How the IRS taxes foreign income earned by a U.S. corporation – what constitutes a creditable foreign levy
- 2:30 PM **Working with the Foreign Tax Credit Limitation Formula**
- Utilizing foreign tax credits on dividends from first-through sixth-tier foreign corporation – interrelationship with the expense apportionment rules
  - Applying the related party look-through rules for dividend and interest payments
- 3:45 PM **Break for Refreshments**
- 4:00 PM **How the U.S. Taxes Outbound Transfers of Property**
- Treatment of outbound asset transfers in non-recognition transactions
  - Outbound stock transfers
- 5:30 PM **Seminar Adjourns for the Day**

For more information,  
call 914.328.5656 or  
visit [citeusa.org](http://citeusa.org)

## DAY TWO

- 7:30 AM **Continental Breakfast**
- 8:15 AM **Section 956 – Investment in U.S. Property**
- Overview of Sec. 956 and mechanics of deemed income inclusion
  - Definition of “United States Property”
- 9:30 AM **Break for Refreshments**
- 9:45 AM **How the U.S. Subpart F Rules Operate**
- Purpose and scope of anti-deferral under Subpart F
  - Categories of Subpart F income and planning responses
- 10:45 AM **Transfer Pricing Under Sec. 482**
- General issues surrounding transfer pricing under Sec. 482
  - Intercompany transfer of goods
  - Intercompany transfer of services
  - Intercompany loans
  - Intercompany licensing
  - Cost sharing arrangements
- 12:00 PM **Luncheon**
- 1:00 PM **Computing E&P for Cross-Border Purposes**
- Determining E&P – adjustments to “domestic” E&P and currency – translation issues
  - Importance of E&P in U.S. tax planning for foreign operations – foreign tax credits, Subpart F, etc.
- 2:15 PM **Interrelationship with the Tax Accounting Rules (ASC 740)**
- 3:30 PM **Seminar Concludes**

Times/topics/speakers subject to change  
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## DAY ONE

### Session A-Overview:

7:30 AM **Registration and Continental Breakfast**

8:00 AM **Chairman's Introduction & Overview**

8:15 AM **Doing Business Overseas, Choice of Entities & Overlay of Treaties**

9:30 AM **Break for Refreshments**

### Session B-Doing Business Abroad in Branch or Partnership Form:

9:45 AM **International Joint Ventures & Partnerships**

11:15 AM **Dual Consolidated Loss Limitation**

12:30 PM **Luncheon**

### Session C-Doing Business Abroad in Corporate Form:

1:15 PM **Outbound Asset Transfers to a Foreign Corporation – Section 367(a) & (d)**

2:30 PM **International Mergers & Acquisitions**

3:30 PM **Break for Refreshments**

3:45 PM **Dispositions of Controlled Foreign Corporation Stock - Section 1248**

### Session D-Foreign Currency:

4:45 PM **Functional Currency Rules – 985 - 989**

5:45 PM **Seminar Adjourns for the Day**

## Sponsorship Opportunities are Available

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

## DAY TWO

### Session E-Subpart F:

7:30 AM **Continental Breakfast**

8:45 AM **Overview of Subpart F – Sections 951 & 959**

10:00 AM **Foreign Base Company Income – Section 954**

11:00 AM **Break for Refreshments**

11:15 AM **Section 956 Investments in United States Property**

12:15 PM **Luncheon**

### Session F-Foreign Tax Credits:

1:15 PM **Sections 861-865 Income Sourcing & Expense Allocation**

2:30 PM **Break for Refreshments**

2:45 PM **Direct & Indirect Foreign Tax Credits**

4:15 PM **Section 904 Limitation**

5:30 PM **Seminar Adjourns for the Day**

## DAY THREE

### Session G-Transfer Pricing:

7:30 AM **Continental Breakfast**

8:15 AM **Overview – Transfer Pricing**

9:15 AM **Intercompany Services and Intangibles**

10:15 AM **Break for Refreshments**

10:30 AM **New Cost-Sharing Rules**

11:30 AM **Transfer Pricing Controversy & Competent Authority**

12:30 PM **Seminar Concludes**

Times/topics/speakers subject to change  
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### Who Should Attend:

This seminar is intended for corporate controllers, tax managers, accountants, attorneys, and other corporate finance executives looking to develop an understanding of how the U.S. taxes income from foreign operations. No prerequisite is required for this introductory course with group live instruction. This program is transitional which is appropriate for newly admitted attorneys.

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### Who Should Attend:

This seminar is intended for corporate tax directors and managers, accountants and CPAs, attorneys, and other corporate finance executives looking for practical solutions to complex cross-border tax issues. An introductory course or its equivalent is recommended prior to attending the program. This program is nontransitional which is appropriate for experienced attorneys.

Earn Up to  
25 CPE/CLE Credits

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## Attend Week-Long International Tax Boot Camp Special Offer: Attend Both Courses and Register Early With a Discount

### All paid attendees will receive the Bloomberg BNA Portfolio:

*Foundations of U.S.  
International Taxation (Portfolio #900)*

\*One Portfolio per paid attendee.

Quantities are limited.

### 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](http://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](http://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 914.328.5656, or e-mail [info@citeusa.org](mailto:info@citeusa.org). Credits will not be issued for "no shows."

## Five Easy Ways to Register:

1. Web: citeusa.org
2. E-Mail: info@citeusa.org
3. Telephone: 914.328.5656
4. Facsimile: 914.328.5757
5. Mail: Bloomberg BNA | CITE  
P.O. Box 1012  
White Plains, NY 10602  
USA

### Conference Locations:

#### New York:

Morgan Lewis Conference Center: Tel: 212.309.6000  
101 Park Ave., 39th Floor, New York, NY 10178-0060

Hotel accommodations are at your own discretion.

We suggest the following:

New York Helmsley: Tel: 212.490.8900

212 East 42nd St, New York, NY

Grand Hyatt: Tel: 212.883.1234

109 East 42nd St., New York, NY

#### Philadelphia:

Morgan Lewis Conference Center

1701 Market Street, Philadelphia, PA 19103

Hotel accommodations are at your own discretion.

We suggest the following:

Westin Philadelphia: Tel: 215.563.1600

99 South 17th Street, Philadelphia, PA

Crown Plaza Philadelphia Downtown: Tel: 877.270.1393

1800 Market Street, Philadelphia, PA

#### Minneapolis:

Radisson Plaza Hotel: Tel: 612.339.4900

35 South Seventh Street, Minneapolis, MN. 55402

Limited time reduced rate: \$149.00 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.

### Why You Should Attend:

Bloomberg BNA | CITE is pleased to offer its updated week-long *U.S. INTERNATIONAL TAX BOOT CAMP* for international tax practitioners. Our week-long series includes a two-day *Introduction to U.S. International Tax* that allows attendees to learn the A-B-C's of international taxation and the key principals of U.S. international tax, including foreign tax credits, Subpart F and structuring foreign operations.

The second half of our week-long series includes a 2 1/2-day *Intermediate U.S. International Tax Update* course with an in-depth look at U.S. foreign tax credit, Subpart F and cross-border M&A transactions. Let our experienced faculty of international tax professionals explain the pitfalls and opportunities of operating overseas and help you to identify key tax issues in cross-border acquisitions and repatriating income from overseas.

Attendees at our *U.S. INTERNATIONAL TAX BOOT CAMP* will obtain valuable job skills that will enable them to network with other tax professionals, facilitate research in repatriating low tax foreign source income and update their knowledge of the latest U.S. tax reporting and disclosure requirements.

Discounts are available for companies sending attendees for the whole week or sending more than 3 persons to both courses.

### Choose a Location:

Introduction to US International Tax

April 23 & 24, New York  July 9 & 10, Philadelphia

August 20 & 21, Minneapolis

Intermediate U.S. International Tax Update

April 25-27, New York  July 11-13, Philadelphia

August 22-24, Minneapolis

Name

Title

Organization

Address

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### Fee Includes:

Continental breakfasts, lunches, refreshment breaks and course materials.

### SPECIAL OFFER ATTEND BOOT CAMP WITH A DISCOUNT:

**\$2350** Early Registration (up to 1 month prior to courses)

**\$2665** Registration (within 1 month of courses)

### Introduction to US International Tax Fees:

**\$1295** Early Registration (up to 1 month prior to course)

**\$1395** Registration (within 1 month of course)

### Intermediate U.S. International Tax Update Fees:

**\$1495** Early Registration (up to 1 month prior to course)

**\$1595** Registration (within 1 month of course)

### Special Discounts: (Applies to registrations only)

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

### 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)

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All credit cards will be processed at current U.S. conversion rates

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