

# U.S. INTERNATIONAL TRANSFER PRICING UPDATE

July 16 & 17, 2012  
Bloomberg LP  
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New York, N.Y.

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**All paid attendees  
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Bloomberg BNA  
Portfolio:**

*Transfer Pricing: Alternative  
Practical Strategies #890*

\*One Portfolio per  
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Quantities are limited.

Join us for a two-day  
transfer pricing update  
with live group instruction for  
intermediate to advanced-  
level tax practitioners  
responsible for documenting  
U.S. intercompany charges  
for cross-border activities

**Conference  
Sponsor:**

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**Benefits of Attending:**

- Understand how the current economy affects transfer pricing results at U.S. company's and how to defend your company's results with the IRS.
- Discover the affect of transfer pricing in preparing financial statements and in recognizing FIN 48 liabilities.
- Learn the latest strategies facing company's today in establishing arms-length comparables for sales and service activities.
- Find out how your company can enhance shareholder value through migrating intangibles offshore and avoid IRS audit.
- Let our experienced faculty analyze how the latest IRS regulations affect existing and proposed cost-sharing arrangements.
- Determine whether your company can utilize a Transfer Pricing Study to reduce or avoid penalties on transfer pricing adjustments.
- Learn what the IRS looks for on an audit and the latest tools for resolving transfer pricing controversies.
- Find out the latest IRS solutions for resolving cross-border transfer pricing disputes, including arbitration and Advanced Pricing Agreements (APAs).

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## MONDAY, JULY 16, 2012

- 8:00 AM **Registration and Continental Breakfast**
- 8:45 AM **Managing the Corporate Transfer Pricing Function**
- How U.S. companies today are expected to comply with the Sec. 482 arm's-length standard
  - Strategy policy and process implementation - integrating transfer pricing into corporate objectives/goals
  - Documentation, management, and monitoring of corporate data - proactively managing risk
  - Managing your in-house transfer pricing function including co-ordination with external advisors
- Marc Lewis, Novartis Corporation, East Hanover, NJ*
- 10:15 AM **Break for Refreshments**
- 10:30 AM **Analyzing the Intercompany Transfers of Tangible Property**
- How to select and apply the Best Method Rule for intercompany transfers of tangible goods
  - Determining the tested party – conducting a strategic functional analysis
  - How to determine when transactional methods (i.e., CUP, Resale Price, etc.) are more reliable than profit based methods (i.e., CPM)
- Sherif Assef, Ceteris, New York*
- 12:15 PM **Luncheon**
- 1:30 PM **Arranging for Intercompany Transfers of Intangible Property**
- Understanding the Sec. 482 rules for transfers of intangible property
  - Methods for valuing royalty license fees and cost-sharing buy-in payments
  - Discounted cash flows and the treatment of intangibles: let them expire, maintain them, or create/enhance/develop them
- Adam Katz, PricewaterhouseCoopers LLP, New York*  
*Archit Kotwal, PricewaterhouseCoopers LLP, New York*
- 3:15 PM **Break for Refreshments**
- 3:30 PM **Understanding the IRS Rules for Intercompany Services and Financial Products**
- When you must impute a profit or mark-up on service costs
  - Available methodologies – use of cost-based charges
  - Treatment of stewardship or other non-chargeable functions
  - How to benchmark intercompany loans, guarantees, cash pooling arrangements and other intercompany financial transactions
  - Examples of analyzing intercompany cost sharing arrangements
- Mary Margiotta, Ernst & Young LLP, New York*
- 4:45 PM **Q & A - Summary and Review of Day One**
- 5:00 PM **Meeting Ends for the Day**

## TUESDAY, JULY 17, 2012

- 8:00 AM **Continental Breakfast**
- 8:45 AM **Global Documentation Strategies to Avoid Transfer Pricing Penalties**
- Satisfying the rules for contemporaneous principal and background documentation using a Transfer Pricing Study
  - How the 20% and 40% penalties are applied to the substantial or gross understatement of tax on an annual basis
  - Understanding the exceptions to the Sec. 6662(e) penalty
- Sherif Assef, Ceteris, New York*
- 10:00 AM **Break for Refreshments**
- 10:15 AM **Interrelationships of IRS Audits with Financial Statement Preparation**
- Determining FIN 48 disclosure - determining the amount of Recognized Tax Positions
  - Preparation of Schedule UTP for Uncertain Tax Positions – current status on implementation – planning issues
  - Accruing interest and penalties on tax underpayments
- Speaker to be Announced*
- 11:15 AM **Understanding the APA Process**
- The APA alternative: negotiating a successful strategy
  - Planning when or why to consider an APA
  - Deciding whether competent authority is the right path
  - The current CA environment
- Mindy Piatoff, Funaro & Co., New York*
- 12:30 PM **Luncheon**
- 1:30 PM **Resolving IRS Transfer Pricing Controversies**
- Verifying or measuring estimated transfer pricing charges – budget v. actual – making compensating adjustments
  - Tiering of issues- what is it?, how does it affect case resolution?, and how to resolve a tier issue
  - Resolution strategies for exam-level settlements: fast track mediation, early referral and Accelerated Issue Resolution (AIR) procedures
  - Post examination resolution – appeals and beyond
- Sharon Katz-Pearlman, KPMG LLP, New York*
- 3:15 PM **Meeting Ends**

Times/topics/speakers subject to change  
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#### Why You Should Attend:

Global transfer pricing planning continues to be a topic of major concern to U.S. outbound and inbound multinationals in 2012. Under FIN 48 guidelines, corporate global pricing policies must be updated annually to reflect profits between business units for income forecasting and financial statement results. As a result, corporate tax and financial executives must establish effective internal controls and defend their pricing policies before their auditors and the IRS.

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. In addition, corporate tax practitioners are required to familiarize themselves with the latest IRS transfer pricing regulations, involving cost-sharing and intercompany services, and update existing documentation.

In today's tax environment, transfer pricing specialists also must be able to ascertain the foreign tax credit implications of a price change and reconcile their tax and financial statement results. Despite efforts to utilize transfer pricing as a planning tool, IRS tax audits of transfer pricing under Sec. 482 require continual updating of intercompany documentation and transfer pricing studies.

Many of our experienced faculty members have received our STAR (Speakers with Top Attendee Ratings) Award and can answer your most technical transfer pricing questions. Topics have been updated to include analysis of the new FIN 48 disclosure rules for transfer pricing controversies.

#### U.S. International Transfer Pricing Update Fee Includes:

Continental breakfasts, lunches, refreshment breaks, and materials.

Name \_\_\_\_\_

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Organization \_\_\_\_\_

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- \$1095 Early Registration (before June 16)
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#### Special Discounts: (Applies to registrations only)

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**Conference Location:**  
Bloomberg LP  
731 Lexington Avenue  
New York, N.Y.  
Hotel accommodations are at  
your own discretion.

**Who Should Attend:**  
Bloomberg BNA | CITE announces an updated  
intermediate-level transfer pricing course for corporate  
tax executives and tax advisors from law and  
accounting firms. Attendees are recommended to  
attend our Transfer Pricing 101 or an equivalent  
course as a prerequisite to attending this course.  
This two-day course is designed as a technical review  
session to update tax practitioners on the latest  
reporting and compliance issues under Sec. 482  
and the regulations. If you are responsible for your  
company's or client's transfer pricing strategies and  
audits, then you don't want to miss this important  
technical, planning course! This program is nontransitional  
which is appropriate for experienced attorneys.

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