

FEDERAL TAX COURSE — LEVEL I

May 2-6, 2011

2011

PRESENTED BY TEI EDUCATION FUND

Dear Colleague:

In good times or bad, value endures. Tax Executives Institute's week-long training programs have been a mainstay of the Institute's educational curriculum for more than 40 years. Through boom years and bust, these moderately priced courses are well attended — often oversubscribed — because they facilitate the professional development of rising tax professionals. In short, they pay for themselves many times over. .

During the first week of May, TEI Education Fund will sponsor its annual Federal Tax Course — Level I at Michigan State University in East Lansing, Michigan. The course, which is designed for individuals with less than five years' experience in federal tax matters, will feature a first-in-class faculty and unparalleled networking opportunities.

In planning this year's Federal Tax Course, TEI carefully reviewed the evaluations from previous years' offerings and made changes as warranted. Thus, the course includes sessions on the taxation of corporations and shareholders, preparing the Schedule M-1/M-3, accounting methods and periods, capital asset recovery, research credit, and many other critical topics, including accounting for income taxes for financial statement purposes. While the course retains its basic structure, our faculty has updated the materials to take into account changes in the applicable rules, regulations, procedures, and court decisions.

Practical, succinct, and reasonably priced — just what you expect from a TEI educational program. The course features an outstanding faculty who will share their insights and experience. The Institute is confident that participants in this year's course will find it comprehensive, intellectually challenging, and professionally rewarding. They will also experience first-hand the advantages of TEI's unsurpassed network of business tax professionals.

The specific subjects to be covered, the faculty, and general information about the courses are identified in the accompanying brochure. So are the registration procedures and deadlines.

Never has the need for high-quality, affordably priced tax education been greater. Applications will be processed on a first-come, first-served basis. By registering early, you can ensure your participation in educational programs that — year after year — have proven to be of the highest quality and benefit to TEI's membership.

Sincerely yours,



Paul O'Connor

President, TEI Education Fund

CPE Credit Information

Tax Executives Institute is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor 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.



For more information regarding administrative policies such as complaint or refund, please contact TEI directly at 202.638.5601.

Date: Federal I: May 2-6, 2011

Delivery Method: Group Live

Program Level: Basic

Field of Study: Taxes

Learning Objectives: Designed to provide a basic understanding and review of federal tax concepts.

Prerequisite: Less than five years federal tax experience.

Advanced Preparation: No advance preparation required

Total Possible Minutes: 1,860

CPE Credit: 37 credits based on a 50-minute hour

CLE Credit: 31 credits based on a 60-minute hour

Accounting Credit: 5 credits based on a 50-minute hour

Tax Executives Institute and TEI Education Fund accord to participants of any race, color, creed, sex or national ethnic origin all the rights, privileges, programs, and activities generally accorded or made available to participants at its program, courses, and other activities.



TAX EXECUTIVES INSTITUTE, INC.

FEDERAL TAX COURSE — LEVEL I

May 2-6, 2011

Kellogg Conference Center - Michigan State University
EAST LANSING, MICHIGAN

SUNDAY, MAY 1

5:00 – 7:00 pm **Registration** Hotel Lobby

MONDAY, MAY 2

7:00 – 8:00 am **Registration** Big Ten BC Foyer

8:00 – 8:15 am **Welcome and Introduction**

8:15 am – Noon **Overview of the Taxation of Corporations and Shareholders**

Nelson F. Crouch
Ernst & Young LLP
Washington, D.C.

Torsdon D. Poon
Ernst & Young LLP
Washington, D.C.

10:00 – 10:15 am **Refreshment Break** Big Ten Foyer

Noon – 1:30 pm **Lunch** Big Ten A

1:30 – 5:00 pm **Preparing Form 1120 — Focus on Schedules M-1 and M-3**

Jodie Cosby
Ernst & Young LLP
Detroit, Michigan

Christine Mabrey
Ernst & Young LLP
Detroit, Michigan

3:00 – 3:15 am **Refreshment Break** Big Ten Foyer

5:30 – 6:30 pm **Cookout** Big Ten Foyer
Sponsored by Grant Thornton LLP

TUESDAY, MAY 3

8:00 am – 12:30 pm **Fundamentals of Financial Accounting for Income Taxes — ASC 740 (formerly FAS 109/Fin 48)**

Alan M. Gallatin
Grant Thornton LLP
Edison, New Jersey

Michael Liapakis
Grant Thornton LLP
New York, New York

10:00 – 10:15 am **Refreshment Break** Big Ten Foyer

12:30 – 2:00 pm **Lunch** Red Cedars Room

2:00 – 5:00 pm **Tax Accounting Issues: Methods, Periods, and Hot Topics**

Ellen McElroy
Pepper Hamilton LLP
Washington, D.C.

Todd B. Reinstein
Pepper Hamilton LLP
Washington, D.C.

3:00 – 3:15 am **Refreshment Break** Big Ten Foyer

WEDNESDAY, MAY 4

8:00 – 10:00 am **Uniform Capitalization Rules**

Darrin W. Holley
KPMG LLP
Washington, D.C.

Michael E. Lueck
KPMG LLP
Detroit, Michigan

10:15 a.m. – Noon **Tax Accounting for Inventories**

Darrin W. Holley
KPMG LLP
Washington, D.C.

Michael E. Lueck
KPMG LLP
Detroit, Michigan

Noon – 1:30 pm **Lunch** Big Ten A

1:30 – 3:30 pm **Production Activities Deduction (Section 199)**

George A. Manousos
PricewaterhouseCoopers LLP
Washington, D.C.

3:30 – 3:45 am **Refreshment Break** Big Ten Foyer

3:45 – 5:00 pm **Alternative Minimum Tax Issues**

George A. Manousos
PricewaterhouseCoopers LLP
Washington, D.C.

THURSDAY, MAY 5

8:00 – 9:45 am **Research Tax Credit**

Michael Goldbas
Deloitte Tax LLP
Hartford, Connecticut

9:45 – 10:00 am **Refreshment Break** Big Ten Foyer

10:00 am – 12:30 pm **Capital Asset Recovery (Depreciation, Amortization, Gain, Loss)**

Charles F. Kosal
Deloitte Tax LLP
Detroit, Michigan

David Trueblood
Deloitte Tax LLP
Chicago, Illinois

12:30 – 2:00 pm **Lunch** Big Ten A

2:00 – 5:00 pm **Overview of the Taxation of Foreign Source Income**

John D. McDonald
Baker & McKenzie LLP
Chicago, Illinois

Patricia W. McDonald
Baker & McKenzie LLP
Chicago, Illinois

James M. O'Brien
Baker & McKenzie LLP
Chicago, Illinois

3:30 – 3:45 am **Refreshment Break** Big Ten Foyer

5:30 – 6:30 pm **Reception** Red Cedars Room
Sponsored by Baker & McKenzie LLP

FRIDAY, MAY 6

8:00 – 9:30 am **Introduction to Federal Tax Research**

Susan A. Bauer
Southwest Airlines Company
Dallas, Texas

9:30 – 9:45 am **Refreshment Break** Big Ten Foyer

9:45 a.m. – 12:30 pm **Taxation of Fringe Benefits**

David R. Fuller
Morgan Lewis & Bockius LLP
Washington, D.C.

Mary B. Hevener
Morgan Lewis & Bockius LLP
Washington, D.C.

12:30 pm **Course Adjourns**

GENERAL INFORMATION

Questions? Call TEI at 202.638.5601 or visit the website at www.tei.org. Click on "Events & Education."

Eligibility

Any TEI member or employee of a TEI member's company may attend the course. Individuals engaged in private law, accounting, or other consulting practice are ineligible to attend.

Format

This course will feature a combination of lectures and open discussions. Detailed outlines of each session and other supplementary materials will be provided to students upon their arrival. Pens, pencils, highlighters, and notepaper will not be provided. Casual attire is suitable for all educational sessions and other functions. The classrooms are air conditioned, so a light sweater may be appropriate.

Applications

Enrollment is limited and applications will be processed on a first-come, first-served basis. Applicants are encouraged to register via www.tei.org. The application should be typed; if TEI is unable to read the application, its processing may be delayed. Use of the U.S. Postal Service's overnight mail is acceptable. Other overnight mail services (such as FedEx) will not deliver to TEI's P.O. Box. Because of TEI's lockbox procedures, applications should not be sent to TEI's street address.

Students will receive an email confirmation upon their acceptance to the course. Should maximum enrollment be reached and TEI cannot accept your application, you will be notified immediately. If neither type of notice is received within two weeks of the date the course begins, it should be assumed that the application was not received by TEI.

An application will not be processed unless it is accompanied by payment, and no registrations will be taken over the telephone.

🌐 By Web: Go to www.tei.org. You must login in before registering.

✉ By mail: Send registration form with check or credit card information. Mailing address for applications: Tax Executives Institute, P.O. Box 9407, Uniondale, NY 11555-9407.

📠 By fax: 202.638.5607. Credit card registrations only. VISA, MasterCard, American Express, Diners Club, and Discover only. To ensure confidentiality, please fax between 9 a.m. and 4 p.m. ET.

Applications should be completed in full. The requested information will be used to comply with continuing education requirements established by state CPA and bar associations as well as federal antidiscrimination rules.

Arrival, Check-In, and Materials Pick Up

The course runs from Monday morning through Friday afternoon. All participants should plan to arrive on campus any time after 4 p.m. on Sunday. Course materials may be picked up between 5 p.m. and 7 p.m. Registrants arriving after this time may pick up course materials Monday morning. Upon acceptance to the course, full particulars will be sent to course participants.

Dining and Activities

The \$1,900 course fee covers all program materials and course-related activities; lodging Sunday evening through Friday afternoon; breakfast and lunch Monday through Friday (no lunch Friday); a cookout Monday evening, and the closing reception Thursday evening. The participant is responsible for all other expenses, including dinner on Sunday, Tuesday, Wednesday, and Thursday.

About the Facility

Classes will be held at the Kellogg Center on the Michigan State University Campus. The facility is a self-contained conference center and hotel with lodging, dining, and meeting rooms. The sleeping rooms are equivalent to those in a business hotel. Michigan State University is located in East Lansing, where there are many restaurants, shops, theaters, and museums.

- Michigan State University has on-site recreational facilities including swimming, tennis, and weight and aerobic training.

- Michigan State University is approximately 15 minutes from Lansing Airport (LAN).
- Detroit Metropolitan Wayne County Airport (DTW) is approx. 90 miles from the Michigan State University Campus. Some participants have flown into Detroit and rented a car since there will be more flight options there.
- Attendees are responsible for all transportation costs.
- Free parking is available at the Kellogg Center.

Kellogg Center
Michigan State University
East Lansing, Michigan 48824
Phone: 517.432.4000
Fax: 517.432.2299

Recording Devices

The use of tape or digital recorders in the classroom is prohibited. Please switch off mobile phones, email devices, and pagers upon entering the meeting room.

Cancellation and Substitution Policy

If an application cannot be accepted, payment will be refunded in full. All cancellations will be subject to an administrative service charge of \$75. Refunds (subject to this charge) will be made for all written cancellation requests received before April 22. There will be a \$50 charge for substitutions.

Purchase of Course Materials

Members who are unable to attend may purchase the handout materials for \$400.

PLANNING COMMITTEE

Paul O'Connor
EMD Millipore
Billerica, Massachusetts
President, Tax Executives
Institute

David M. Penney
General Motors of Canada, Ltd.
Chair, TEI's Continuing
Education Committee

John A. Mann
Walgreen Co.
Deerfield, Illinois
Chair, TEI's Federal Tax
Committee

John P. Orr, Jr.
Equinox
New York, New York
Vice Chair, TEI's Federal Tax
Committee

Tavin Skoff
SAIC
San Diego, California

Timothy J. McCormally
Executive Director
Tax Executives Institute, Inc.
Washington, D.C.

Eli J. Dicker
Chief Tax Counsel
Tax Executives Institute, Inc.
Washington, D.C.

Jeffery P. Rasmussen
TEI Tax Counsel
Tax Executives Institute, Inc.
Washington, D.C.

REGISTRATION FORM

FEDERAL TAX COURSE — LEVEL I

May 2-6, 2011

Tuition Fee must accompany completed application.



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Make checks payable to Tax Executives Institute. Fee covers course materials and other items specified in course announcement. Applications will be accepted on a first-come, first-served basis, and must be mailed to Tax Executives Institute, P.O. Box 9407, Uniondale, NY 11555-9407. Applicants are encouraged to register via www.tei.org. **Do not mail applications to TEI's street address.** Credit card registrations may be faxed—see below. Questions? Call 202.638.5601.

Name _____

Nickname for Badge _____

Your Title _____

Company _____

Mailing Address _____

City _____ State/Province _____ Zip/Zone _____

Telephone _____ Fax _____

Email _____

The following question is being asked to ensure compliance with federal anti-discrimination statutes: Race: _____



Please check here if you require special accessibility or assistance at this function. We will contact you.

Amount (U.S. Funds): \$1,900 First Registrant \$1,600 Subsequent Registrant

Name of First Registrant: _____

Charge to: VISA MasterCard American Express Discover Diners Club

Card Number _____ Exp. Date _____

Signature _____

Cardholder Name (print) _____

If faxing your registration using a credit card, please do so between 9:00 a.m. and 4:00 p.m. ET to ensure confidentiality. Fax number for registrations and cancellations is 202.638.5607.

No refunds or cancellations after 5:00 p.m. ET, April 22, 2011; all cancellations subject to \$75 administrative charge. Cancellations must be received in writing. Refunds of credit card registrations, less administrative charge, will be made to credit card account. TEI's Federal Taxpayer ID Number is 52-0239291.

In accordance with section 274(n) of the Internal Revenue Code, registrants are notified that the portion of the course registration fee attributable to food and beverage is \$400 (U.S.) and \$532 (U.S.) is attributable to housing.