U.S. TAXATION OF MERGERS & ACQUISITIONS

May 20 & 21, 2015 • JW Marriott • San Francisco, CA

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

Overview of Topics to be Covered:
• Structuring the deal
• Perspectives when representing buyers and sellers
• Common issues and traps for corporate tax directors and advisers
• And more!

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PERSPECTIVES ON CHINA: TAX, LEGAL AND FINANCING SYMPOSIUM

May 20 & 21, 2015 • JW Marriott • San Francisco, CA

A two-day technical update with live group instruction on the latest legal, tax and finance issues facing companies with operations or business opportunities in China.

Benefits of Attending:
• Discuss how China’s economy will fare in 2015
• Find out the latest changes in the income and withholding tax systems and how they can affect your tax liability in China
• Examine the best techniques for funding investments and operating capital in China
• Understand the latest legal strategies for structuring operations in China and what U.S. businesses have learned from doing business in China
• And more!

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PricewaterhouseCoopers LLP
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PricewaterhouseCoopers LLP
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*Chairpersons

All paid attendees will receive the Bloomberg BNA Portfolio: Structuring Corporate Acquisitions—Tax Aspects #770.4th (a $400 value)

*One Portfolio per paid attendee. Quantities are limited.
WEDNESDAY, MAY 20, 2015
8:15 AM  Registration & Continental Breakfast
8:40 AM  Welcome and Introduction
8:45 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
10:00 AM  Break for Refreshments
10:15 AM  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
  • A check list to get you through key aspects of tax compliance
11:15 AM  Compensation Issues
  • Review of deduction provisions affecting stock options and other incentive pay in merger and acquisitions
  • Latest developments in compensation tax
  • Special issues involving mergers and acquisitions
  • Interrelationship with accounting rules under IFRS and GAAP
12:15 PM  Luncheon
1:15 PM  Consolidated Return Issues in Acquisitions and Dispositions
  • Leaving and joining the consolidated group
  • Overall foreign and domestic losses for consolidated members
  • Excess loss accounts
  • Waiving pre-acquisition losses
2:15 PM  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
3:30 PM  Break for Refreshments
3:45 PM  Update on Inversion Transactions
  • Overview of Section 7874
  • Review of some recent merger inversion transactions
  • Traps for the unwary in current regulations
  • Update on anti-inversion legislation

THURSDAY, MAY 21, 2015
8:00 AM  Continental Breakfast
8:30 AM  Deductibility of Acquired Corporate Tax Losses & Other Attributes
  • Treatment of net operating loss carryovers
  • Limitations under Section 382
  • NUBIs and NUBILs
  • RBIs and RBILs
  • Treatment of excess R&D and FTCs under Section 383
9:30 AM  Break for Refreshments
9:45 AM  Review of Recent M&A Transactions
  • Developments in tax-free spin-offs
  • Cross border acquisitions and financing
  • Innovative tax-free reorganizations
  • Partnerships in M&A
10:45 AM  Special Tax Accounting Issues in Mergers & Acquisitions
  • Differentiate between the accounting for a business combination for financial reporting and tax purposes
  • Acquisition accounting – deferred taxes
  • Acquired tax attributes – NOLs
  • Other considerations – issues related to tax uncertainties, contingent consideration, indemnification arrangements, etc.
  • Post-acquisition events
11:45 AM  Luncheon
12:45 PM  Strategies for Making a Section 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
  • Section 386(e) elections
5:00 PM  Conference Ends

WHAT PAST ATTENDEES HAVE SAID ABOUT THIS CONFERENCE
“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.”

“Great exposure to all areas that need to be considered in M&A.”

This unique course is only offered by Bloomberg BNA
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Perspectives on China: Tax, Legal and Financing Symposium
May 20 & 21, 2015 • JW Marriott • San Francisco, CA

WEDNESDAY, MAY 20, 2015
8:00 AM Registration and Continental Breakfast
8:30 AM Welcome and Introduction
8:45 AM Is the China Growth Miracle Over? Debunking the Myths
• Emerging trends in China’s economic development – the middle income trap and the road forwards
• China’s geopolitical environment and government outlook – Our perspectives and experiences
• Key success factors and best practices of leading businesses operating in China
10:45 AM Break for Refreshments
11:00 AM BEPS with Chinese Characteristics: Unilateral Actions and Tax Havens
• The rise of unilateral actions by China on BEPS
• Increased scrutiny on cross-border service charges, tax havens, and GAAR
• Impact on BAPAs and MAPs
• Regulatory challenges and updates
12:30 PM Luncheon
1:45 PM Expanding into China: Regulation, Structuring, and Principals
• The evolving legal landscape from the perspective of foreign-owned companies
• Forms of doing business – what structure is best suited for your business
• Common legal challenges and solutions on doing business in China
• The legal “dos and don’ts” for doing business in China
3:15 PM Break for Refreshments
3:30 PM Breakout Sessions
Intellectual Property in China
• Chinese legal rules on IP protection and the current practice
• How to best protect U.S. patents, trademarks and copyrights used in manufacturing and service activities in China
• Tax planning through the use of IP – the New and High Tech Enterprise incentive, the super-deduction related to R&D, and the use of cross-border royalty to reduce effective tax rate
• How software transactions are taxed in China
Planning for Non-PRC-Resident Companies Doing Business in China
• What constitutes a permanent establishment (PE) in China?
• Avoiding status as a services PE in China and the impact of employee secondment arrangements
• How to manage and mitigate the tax exposure of PE status in China
• Understand withholding tax, tax compliance and tax-related implications of having PE status in China
5:00 PM Conference Adjourns for the Day

WHAT PAST ATTENDEES HAVE SAID ABOUT THIS CONFERENCE
“Great update on many levels.”
“I learned more than I expected or hoped.”
“Excellent general overview of Chinese taxation.”

THURSDAY, MAY 21, 2015
7:45 AM Continental Breakfast
8:15 AM The Digital Economy and China
• Trends in multichannel retailing and the rise of the internet consumer in China
• Chinese regulatory developments (internet content publishing licenses, internet access controls)
• Understanding the rise of digital economy operators in China
9:30 AM Break for Refreshments
9:45 AM Financing Investments in China
• What are the remittance issues in cross-border financing?
• Understanding the thin-capitalization rule under Circular 121 on investments and capitalizing operations in China – debt v. equity
• How foreign exchange controls interact with financing in China
• Recent development of QFIs and SH-HK stock connect, and relevant tax implications
11:00 AM Enterprise Resource Planning (ERP) and End-to-End Transfer Pricing Execution
• How can multinational companies operating in China ensure compliance with Transfer Pricing policy?
• Learn about various ERP solutions for ensuring transfer pricing compliance and assisting with transfer pricing execution
12:00 PM Luncheon
1:00 PM Indirect Taxes in China – VAT, Customs Duty and Business Tax
• Learn the new development of VAT, Customs and business tax laws
• Understand how major turnover taxes can significantly affect your business operation and supply chain as well as earnings in China
• What you need to know about each turnover tax, such as VAT, customs duty and business tax
• How to best plan each turnover tax to maximize your earnings in China
2:15 PM Break for Refreshments
2:30 PM Breakout Sessions
Expatiate Income Tax Issues in China
• Learn the latest expatriate income tax considerations, including social security tax affecting long-term and short-term expatriates
• Strategies for minimizing the overall cost of IIT
• Understand the new IIT filing requirements and related compliance requirements to avoid penalties
• Learn how to deal with China IIT audits
Tax, Legal, and Economic Aspects of M&A in China
• How to structure tax free transactions or minimize tax consequences
• Business and tax consequences of different forms of acquisitions and reorganizations from both the seller and buyer’s perspectives
• Legal and tax due diligence in acquiring an existing Chinese company
• Alternative exit strategies – sale, purchase, reorganization or liquidation – Chinese bankruptcy law and other measures
3:30 PM Conference Concludes

Times/topics/speakers subject to change
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FEE INCLUDES
Continental breakfasts, lunches, refreshment breaks, Bloomberg BNA Portfolio and course materials in electronic format.
Contact Bloomberg BNA about discounts for three or more registrants from the same company

CONFERENCE LOCATION
JW Marriott San Francisco Union Square
515 Mason Street, San Francisco, CA 94102
Tel.: 415.771.8600

A limited number of rooms are available at the reduced rate of $339 per night. Contact the JW Marriott and ask for the Bloomberg BNA room block to book.

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 Bloomberg BNA. 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.

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Bloomberg BNA offers a hardship policy for CPAs and other tax and accounting professionals who wish to attend our live conference and seminars. Individuals must earn less than $50,000 annually in order to qualify. For individuals who are unemployed or earning less than $35,000 per year, a full discount off the price of registration for the program will be awarded. Individuals earning between $35,000 and $50,000 per year will receive a 50% discount off the price of the program.

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U.S. Taxation of Mergers & Acquisitions TMC258
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Perspectives on China: Tax, Legal and Financing Symposium TMC259
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U.S. Taxation of Mergers & Acquisitions
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WHY YOU SHOULD ATTEND
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 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.

WHO SHOULD ATTEND
• Corporate tax VPs
• 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 live group instruction. This program is transitional and nontransitional which is appropriate for both newly admitted attorneys and experienced attorneys.

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Perspectives on China: Tax, Legal and Financing Symposium
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WHY YOU SHOULD ATTEND
Xi Jinping, a new leader in China, has announced aggressive economic targets to double per-capita income by 2020. Although China has the world’s second largest economy, it has been recovering from a seven-quarter slowdown. As a result, the government must sustain a 7% annual growth rate between 2013 and 2020 to meet its new targets.

China is continuing its rapid transformation into a market-driven economy in the face of a global recession. U.S. multinationals are looking at new ways to increase profitability and sustain growth from opportunities in the Chinese market. China also is one of the largest overseas markets for U.S. exporters, including small and medium-sized U.S. manufacturing companies. Significantly higher than expected deflation due to falling prices and exports continues to pose a risk to future growth. China may impose additional interest rate hikes and implement monetary policy measures to prevent overheating and control unemployment. With this in mind, Bloomberg BNA announces this two-day conference designed to familiarize and update tax and non-tax professionals on the latest economic developments in China and examine practical solutions to the legal, tax and financial issues facing companies currently or expecting to do business in China. Let our experienced faculty provide realistic answers to your toughest questions on doing business in China. Bloomberg BNA’s faculty of experienced tax and legal professionals will show you the best way to negotiate and structure your investments in China and maximize your return on investment.

WHO SHOULD ATTEND
This program is designed for corporate tax, legal and financial executives, including VP – taxes, tax directors and managers, inhouse and outside legal counsel, as well as VP-finance or corporate development, corporate controller, project manager and other financial executives responsible for business operations in China. No course prerequisites, although some knowledge of U.S. tax law is necessary. This program is transitional which is appropriate for newly admitted attorneys.

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