

16TH ANNUAL
TAX PLANNING STRATEGIES
U.S. AND EUROPE

EXCELSIOR HOTEL GALLIA • MILAN, ITALY
17-18 MARCH 2016

WEALTH MANAGEMENT WORKSHOP
PALAZZO DEI GIURECONSULTI • MILAN, ITALY
16 MARCH 2016



CONFERENCE BROCHURE



ORGANIZERS

American Bar Association Section of Taxation

1050 Connecticut Avenue, NW, Suite. 400, Washington, DC 20036

www.americanbar.org/groups/taxation.html



As the national representative of the legal profession, the mission of the ABA Section of Taxation is to serve our members and the public through education and leadership to achieve an equitable, efficient, and workable tax system. The Tax Section puts all of the latest information on administrative and procedural developments right at your fingertips. Our publications, programs, and expert advice help you navigate the constantly changing landscape of tax law.

International Fiscal Association – USA Branch

2604 Elmwood Avenue, Suite 347, Rochester, NY 14618, USA

www.ifausa.org



Formed in 1938, the International Fiscal Association is a leading non-governmental, international organization dealing with tax matters. The USA Branch is the largest national IFA branch, with approximately 1,000 members. The Branch hosts a two-day conference in late February/early March of each year with presentations by eminent international tax experts on topics, planning ideas and issues of current importance. The USA Branch also holds joint meetings each year with branches from other countries.

International Bar Association, Taxes Committee

4th Floor, 10 Saint Bride Street, London EC4A 4AD, England

www.ibanet.org



The International Bar Association (IBA) is the world's leading organization of international legal practitioners, bar associations and law societies. The IBA influences the development of international law reform and shapes the future of the legal profession throughout the world. It has a membership of over 45,000 individual lawyers and 200 bar associations and law societies spanning all continents. It has considerable expertise in providing assistance to the global legal community as well as being a source of distinguished legal commentators for international news outlets.

Tax Executives Institute, Inc.

1200 G Street, NW, Suite 300, Washington, DC 20005, USA

www.tei.org



International Fiscal Association – Italy Branch

<http://www.ifaitaly.it/>



American Bar Association Section of International Law

1050 Connecticut Avenue, NW, Suite. 400, Washington, DC 20036

www.americanbar.org/groups/international_law



CONFERENCE CO-CHAIRS

Ewout van Asbeck, Van Doorne N.V., Amsterdam, Netherlands
Stefano Petrecca, Macchi di Cellere Gangemi, Rome, Italy
Carol P. Tello, Sutherland Asbill & Brennan LLP, Washington, DC, USA

WEALTH MANAGEMENT WORKSHOP CO-CHAIRS

Thierry Boitelle, Bonnard Lawson, Geneva, Switzerland
Bruno Gangemi, Macchi di Cellere Gangemi, Rome, Italy

CONFERENCE PLANNING COMMITTEE

Joan C. Arnold, Pepper Hamilton LLP, Philadelphia, PA, USA
Ewout van Asbeck, Van Doorne N.V., Amsterdam, Netherlands
Fulvia Astolfi, Hogan Lovells, Rome, Italy
Nikolaj Bjørnholm, Plesner, Copenhagen, Denmark
Peter H. Blessing, KPMG LLP, New York, NY, USA
Thierry Boitelle, Bonnard Lawson, Geneva, Switzerland
Stuart Chessman, Vivendi S.A., New York, NY, USA
Olivier Dauchez, Gide Loyrette Nouel, Paris, France
Eli J. Dicker, Tax Executives Institute, Inc., Washington, DC, USA
Peter H. M. Flipsen, Simmons & Simmons LLP, Amsterdam, Netherlands
Wilhelm Haarmann, Linklaters LLP, Frankfurt am Main, Germany
Hal Hicks, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC, USA
Michael Hirschfeld, Dechert LLP, New York, NY, USA
Sara Luder, Slaughter and May, London, England
Peter Maher, A & L Goodbody, Dublin, Ireland
Guglielmo Maisto, Maisto e Associati, Milan, Italy
Raul-Angelo Papotti, Chiomenti Studio Legale, Milan, Italy
Stefano Petrecca, Macchi di Cellere Gangemi, Rome, Italy
Alain Ranger, Fasken Martineau DuMoulin LLP, Montreal, QC, Canada
Dirk J.J. Suringa, Covington & Burling LLP, Washington, DC, USA
Carol P. Tello, Sutherland Asbill & Brennan LLP, Washington, DC, USA
Sonia Velasco, Cuatrecasas, Gonçalves Pereira, Barcelona, Spain

PAST LOCAL CONFERENCE CHAIRS (2011-2015)

Pia Dorfmueller, P+P Pöllath + Partners, Frankfurt am Main, Germany
Thierry Boitelle, Bonnard Lawson, Geneva, Switzerland
Jean-Blaise Eckert, Lenz & Staehelin, Geneva, Switzerland
Gareth Amdor, King & Wood Mallesons LLP, London, England
Peter Maher, A&L Goodbody, Dublin, Ireland
Gerald Gahleitner, LeitnerLeitner, Linz, Austria
Clemens Philipp Schindler, Schindler and Partners, Vienna, Austria
Christian Wimpissinger, Binder Grösswang, Vienna, Austria
Gauthier Blanluet, Sullivan & Cromwell LLP, Paris, France
Pierre-Henri Durand, Bredin Prat, Paris, France
Edouard Milhac, CMS Bureau Francis Lefebvre, Paris, France

WORKSHOP VENUE

Palazzo dei Giureconsulti
Piazza dei Mercanti, 2
20123 Milan
Website: <http://www.palazzogiureconsulti.it/>

CONFERENCE VENUE

Excelsior Hotel Gallia
Piazza Duca D'Aosta, 9
20124 Milan
Phone: +39 02 67851
Website: <http://www.excelsiorhotelgallia.com/>

DESCRIPTION

The 16th Annual Tax Planning Strategies – U.S. and Europe will focus on practical planning strategies for multinational corporations and their international advisors, as well as provide insight in how government tax officials may view the international tax landscape in light of the BEPS project and other initiatives that affect corporate taxpayers. As relationships between taxpayers and tax authorities are changing as a result of these international developments, our opening panel will discuss the ways in which the relationships are changing and how taxpayers can plan for and adapt to those changes. A further important development is the growing criminalization of tax enforcement, which will be examined in detail by an expert panel. Transparency continues to be a trend in cross-border transactions; in addition to FATCA, the Common Reporting Standard is being implemented and a panel will discuss the latest challenges to comply with those reporting requirements. Transparency for corporate taxpayers soon will be implemented by the country-by-country reporting that will be separately examined as well. Our cross-border M&A panel will focus on transaction trends, including structuring the transaction, choice of jurisdiction, and shareholder tax planning. A separate panel will consider post-transaction restructuring techniques.

Designed for international tax professionals from industry and private practice, other sessions will cover:

- Funds-New Structures and New Transactions
- Hybrid Planning Post-BEPS
- The Magic of REITs
- How Corporate Taxpayers Are Dealing With the Post-BEPS Environment

Panelists will include industry leaders, senior government officials, and leading tax practitioners from the United States and Europe.

As in past years, the Conference will be supplemented by a half-day Private Wealth Management Workshop on Wednesday, 16 March. Numerous networking opportunities will be provided and a conference reception will be held on Thursday evening.

REGISTRATION

Registration for the Workshops and Conference is available at the following website: <http://shopaba.org/16taxeurope>. All individuals attending any part of the Workshops and Conference must register and pay the registration fee. Shared registrations are not permitted. Payment may be by check, credit card, or wire transfer. Checks should be made payable to the American Bar Association. The ABA accepts American Express, MasterCard, and Visa. To pay by wire transfer, please contact Tom Blandi at thomas.blandi@americanbar.org to request banking details. No registration will be processed or considered received unless payment is included.

CLE CREDIT

The ABA directly applies for and ordinarily receives CLE credit for ABA programs in AK, AL, AR, AZ, CA, CO, DE, GA, GU, HI, IA, IL, IN, KS, KY, LA, MN, MS, MO, MT, NH, NM, NV, NY, NC, ND, OH, OK, OR, PA, PR, SC, TN, TX, UT, VT, VA, VI, WA, WI, and WV. These states sometimes do not approve a program for credit before the program occurs. This transitional program is approved for both newly admitted and experienced attorneys in NY. Attorneys may be eligible to receive CLE credit through reciprocity or attorney self-submission in other states. For more information about CLE accreditation in your state, visit http://www.americanbar.org/groups/taxation/events_cle/fall_cle.html or email tim.brady@americanbar.org.

CPE CREDIT

The American Bar Association 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 submitted to the National Registry of CPE Sponsors through its website: <http://www.learningmarket.org>.

SCHOLARSHIP INFORMATION

Scholarships to defray tuition expense for this program are available upon application on a case-by-case basis. To request a scholarship application, please email thomas.blandi@americanbar.org.

ABA OPEN MEETINGS POLICY

In accordance with the American Bar Association Open Meetings Policy, all ABA programs are open to the media unless they are to conduct business sessions of a confidential nature. The Association encourages media coverage of its activities. If you have questions about this policy, please contact the Tax Section at +1.202.662.8670.

CONTENT DISCLAIMER

All Workshop and Conference content, including live, recorded, and written presentations, represents the opinions of the authors and speakers and should not be construed to be those of either the American Bar Association or Section of Taxation unless adopted pursuant to the bylaws of the Association. Nothing contained herein is to be considered as the rendering of legal advice for specific cases, and readers are responsible for obtaining such advice from their own legal counsel. This Workshop and Conference content and any forms and agreements herein are intended for educational and informational purposes only.

WEALTH MANAGEMENT WORKSHOP

Venue: Palazzo dei Giureconsulti, Piazza dei Mercanti, 2, 20123 Milan

1230 – 1700 Registration of Delegates

1315 – 1330 Workshop Introduction

1330 – 1500 Wealth Management Workshop 1

Real Estate Planning for HNWIs

High net worth individuals are typically highly mobile and can make real estate investments in various jurisdictions. This panel, going through case studies, will discuss the issues that tax practitioners have to face when assisting HNWIs in real estate planning, including estate, income and indirect tax implications. The panel will particularly focus on investments in residential properties, highlighting differences (if any) with investments in commercial properties.

Co-Chairs

Bruno Gangemi, Macchi di Cellere Gangemi, Rome, Italy

Alan W. Granwell, Sharp Partners P.A., Washington, DC, USA

Speakers

Maxim Alekseyev, ALRUD Law Firm, Moscow, Russia

Paolo Bottini, Bär & Karrer AG, Lugano, Switzerland

Felice D'Acquisto, LMS Studio Legale Labruna e Associati, Rome, Italy

Line-Alexa Glotin, UGGC Avocats, Paris, France

Niklas Schmidt, Wolf Theiss, Vienna, Austria

1500 – 1530 Networking Coffee Break

1530 – 1700 Wealth Management Workshop 2

Planning for (Non)-Residence

This panel will deal with tax planning strategies for individuals who are immigrating to a country or who are avoiding taking tax residence there.

Co-Chairs

Andrea Fiorelli, Dentons, Milan, Italy

Jenny L. Longman, Patterson Belknap Webb & Tyler LLP, New York, NY, USA

Speakers

Jérôme Assouline, Sekri Valentin Zerrouk, Paris, France

Piers Barclay, Macfarlanes LLP, London, England

Walter H. Boss, Bratschi Wiederkehr & Buob Ltd., Zurich, Switzerland

Carsten Heinz, Noerr LLP, Berlin, Germany

1700 – 1800 Workshop Reception

The Wealth Management Workshop is sponsored by:



MACCHI di CELLERE
GANGEMI

TAX PLANNING STRATEGIES CONFERENCE — DAY 1

Venue: Excelsior Hotel Gallia, Piazza Duca D'Aosta, 9, 20124 Milan

0800 – 1730 Registration of Delegates

0800 – 0845 Continental Breakfast

0845 – 0900 Conference Opens with Co-Chair's Remarks

Co-Chair

Carol P. Tello, Sutherland Asbill & Brennan LLP, Washington, DC, USA

0900 – 1030 Plenary Session

Changing Relationships with the Tax Authorities in an International Context

This panel will discuss the latest trends regarding the relationships with tax authorities that specifically address cross-border tax issues. The panel will address the range of dispute resolution alternatives available to resolve tax disputes, including domestic administrative remedies and unilateral, multi-lateral and bi-lateral approaches, including competent authority, APAs and other avenues for resolution. The panel will also address the increased use among tax authorities of information sharing through exchange of information and other multi-lateral approaches, including JITSIC, etc. The panel will also examine the emergence of joint cross-border audits between tax administrations and the simultaneous referrals of information between tax authorities. And finally, in light of recent cases in the EU, the panelists will discuss the conditions under which an agreement with tax authorities in the EU may constitute state aid as well as the U.S. perspective on that subject.

Co-Chairs

Robert H. Green, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC, USA
Stefano Petrecca, Macchi di Cellere Gangemi, Rome, Italy

Speakers

Gabriele Annolino, Fiscal Counsellor, Permanent Representation of Italy to the European Union, Brussels, Belgium
Sjoerd Douma, Leiden University, Leiden, Netherlands
Ailish Finnerty, Arthur Cox, Dublin, Ireland
Thomas L. Ralph, EY, Munich, Germany
Wolf-Georg von Rechenberg, CMS Hasche Sigle, Berlin, Germany

1030 – 1100 Networking Coffee Break

1100 – 1230 Concurrent Session A

The Magic of REITs

This panel will discuss cross-border real estate investments using case studies to address the issues presented to investors. After discussing the issues that must be addressed in any cross-border real estate investment, such as interest deductibility, transfer taxes and capital gains, this panel will focus on using REITs as vehicles for real estate ownership in the various scenarios, including the manner in which cross-border real estate investments made through REITs can take advantage of statutory and treaty benefits and be used to reduce the taxation on capital gains and repatriation of earnings.

Co-Chairs

Richard M. Lipton, Baker & McKenzie LLP, Chicago, IL, USA

Klaus Sieker, Flick Gocke Schaumburg, Frankfurt am Main, Germany

Speakers

Guillermo Canalejo, Uría Menéndez, Madrid, Spain

Francesco Capitta, Macchi di Cellere Gangemi, Rome, Italy

Wouter Claes, Eubelius, Brussels, Belgium

Simon Swann, Ashurst LLP, London, England

1100 – 1230 Concurrent Session B

Working with the New BEPS PE Concepts

A key component of BEPS is a changed and greatly expanded “permanent establishment” concept, potentially sweeping more and more multinationals into the local tax net. A panel of tax advisors and in-house tax leaders will lay out the potential changes and how the multinational corporation should prepare to deal with them. The panel will also address similar developments under other tax regimes. Additionally, the panel will consider prior experience with tax audits of this kind of issue: how to set up or restructure existing legal relationships, how to prepare the record and manage any resulting tax disputes.

Co-Chairs

Bernadette Accili, Paul Hastings LLP, Milan, Italy

Stuart Chessman, Vivendi S.A., New York, NY, USA

Speakers

Peter H. M. Flipsen, Simmons & Simmons LLP, Amsterdam, Netherlands

Gerald Gahleitner, LeitnerLeitner, Linz, Austria

Benjamin M. Hussa, Air Products and Chemicals, Inc., Philadelphia, PA, USA

Michele Lenotti, GE International Inc., Milan, Italy

1230 – 1400 Keynote Luncheon

Keynote Introduction

Bruno Gangemi, Macchi di Cellere Gangemi, Rome, Italy

Keynote Speaker

Prof. Augusto Fantozzi, Former Italian Ministry of Finance, Rome, Italy

1400 – 1530 Concurrent Session A**Recent Cross-Border Mergers & Acquisitions**

This panel will use case studies based on recent high profile and interesting cross-border M&A transactions (including inversion transactions) to focus on transaction trends, including structuring the transaction, choice of jurisdiction, and shareholder tax planning.

Co-Chairs

Hal Hicks, Skadden, Arps, Slate, Meagher & Flom LLP, Washington, DC, USA
Sara Luder, Slaughter and May, London, England

Speakers

Michel Collet, CMS Bureau Francis Lefebvre, Paris, France
Kathleen L. Ferrell, Davis Polk, New York, NY, USA
Martin Klein, Hengeler Mueller, Frankfurt am Main, Germany
Peter Maher, A & L Goodbody, Dublin, Ireland

1400 – 1530 Concurrent Session B**Emerging Issues and Practical Challenges in Information Exchange**

This panel will cover recent issues and consider how to resolve practical conundrums that have arisen under FATCA, the OECD Common Reporting Standard, the EU and other information exchange regimes, including conflicts among jurisdictions regarding the interpretation of key terms, the use of data exchanged, the application of FATCA to non-financial multinationals, and logistical challenges that continue to be faced by practitioners as well as governments. The panel also will provide an update on recent and expected information-exchange guidance from the IRS and the OECD.

Co-Chairs

Thomas Meister, Walder Weiss Ltd., Zurich, Switzerland
Dirk J.J. Suringa, Covington & Burling LLP, Washington, DC, USA

Speakers

Stefano M. Ceccacci, UniCredit S.p.A., Milan, Italy
Philip Kerfs, Head, International Cooperation Unit, Centre for Tax Policy and Administration, OECD, Paris, France
Jörg Lüttge, Flick Gocke Schaumburg, Bonn, Germany
Stanley C. Ruchelman, Ruchelman P.L.L.C., New York, NY, USA
Elena Virgadamo, Attorney-Advisor, Office of the International Tax Counsel, U.S. Department of Treasury, Washington, DC, USA

1530 – 1600 Networking Coffee Break

1600 – 1730 Concurrent Session A
Current Issues in Cross Border Investment Funds

Through the use of case studies, this panel will address current issues in the structuring of cross border funds, their investments and issues facing investors. The case studies will look at a variety of funds, including debt funds, investors, and acquisition structures, including the use of hybrid entities and instruments.

Co-Chairs

Joan C. Arnold, Pepper Hamilton LLP, Philadelphia, PA, USA
Nikolaj Bjørnholm, Plesner, Copenhagen, Denmark

Speakers

Albert Collado, Garrigues, Barcelona, Spain
Kevin Keyes, KPMG LLP, Washington, DC, USA
Catherine Sear, Proskauer Rose (UK) LLP, London, England
Andrea Silvestri, BonelliErede, Milan, Italy
Jan van den Tooren, Hamelink & Van den Tooren, Amsterdam, Netherlands

1600 – 1730 Concurrent Session B
CbC Reporting Strategies

This panel will focus on practical issues that taxpayers and their advisors will face as they seek to comply with national legislations and/or regulations implementing the OECD's "country by country" reporting initiative. The panel will discuss, among other things, recently-issued proposed US Treasury regulations that will implement CbC reporting for US multinationals, as well as other national-level developments. Topics to be covered will include likely implementation timetables, gathering information not otherwise required under current rules, and addressing inconsistencies between information required under country by country reporting rules versus information otherwise required to be reported for tax or financial statements.

Co-Chairs

Patrick Brown, General Electric Company, Stamford, CT, USA
Raul-Angelo Papotti, Studio Legale Chiomenti, Milan, Italy

Speakers

Joan Hortalà, Cuatrecasas, Gonçalves Pereira, Barcelona, Spain
Lauri Lehmusojä, Hannes Snellman, Helsinki, Finland
Susanne Schreiber, Bär & Karrer, Zurich, Switzerland
Elena Virgadamo, Attorney-Advisor, Office of the International Tax Counsel, U.S. Department of Treasury, Washington, DC, USA
E. Miller Williams, Jr., EY, Washington, DC, USA

1830 – 2030 Conference Reception at Clerici Palace

TAX PLANNING STRATEGIES CONFERENCE — DAY 2

Venue: Excelsior Hotel Gallia, Piazza Duca D'Aosta, 9, 20124 Milan

0800 – 1530 Registration of Delegates

0800 – 0840 Continental Breakfast

0840 – 0850 Conference Day 2 Opens with Co-Chair's Remarks

Co-Chair

Stefano Petrecca, Macchi di Cellere Gangemi, Rome, Italy

0900 – 1030 Plenary Session

Government Roundtable

A panel of government representatives discusses the new challenges they face in administering tax laws in the current global environment and how they will implement the various new tax administration tools such as CbC reporting that result from the BEPS action reports. The panel will also discuss new challenges they foresee in the future.

Co-Chairs

Wilhelm Haarmann, Linklaters LLP, Frankfurt am Main, Germany

Carol P. Tello, Sutherland Asbill & Brennan LLP, Washington, DC, USA

Speakers

Thomas Eisgruber, Head, International Tax Centre, Bavarian State Ministry of Finance, Munich, Germany

Achim Pross, Head, International Co-operation and Tax Administration Division, OECD, Paris, France

Julia Tonkovich, Attorney-Advisor, Office of the International Tax Counsel, U.S.

Department of Treasury, Washington, DC, USA

Francesca Vitale, Head, International VAT Unit, Italian Revenue Agency, Rome, Italy

1030 – 1100 Networking Coffee Break

1100 – 1230 Concurrent Session A

The Criminalization of Tax Violations – A Negative Trend

This panel will discuss this trend as seen in different countries, including which tax violations are being pursued as criminal violations, the potential consequences for the corporation and its officers and directors, and the procedural and substantive rules that apply in the criminal context and whether these may be one of the motivations for Tax Authorities to assert that a tax violation is potentially criminal instead of civil (including different statute of limitations, different discovery and interrogation rules including raids of company offices, different amounts of penalties, possible duplications of penalties, seizures of companies' assets, and different defenses). The panel will also discuss practical ways that the company can try to minimize its risk and protect itself and its people.

Co-Chairs

Fulvia Astolfi, Hogan Lovells Studio Legale, Rome, Italy

Diana L. Wollman, Cleary Gottlieb Steen & Hamilton LLP, New York, NY, USA

Speakers

Paolo Dè Capitani di Vimercate, Studio Uckmar, Milan, Italy

Philippe Derouin, Avocat au barreau de Paris, Paris, France

Scott D. Michel, Caplin & Drysdale, Washington, DC, USA

Michael Nordin, Schellenberg Wittmer Ltd, Zurich, Switzerland

1100 – 1230 Concurrent Session B

Hybrid Arrangements in a Post-BEPS World

The issuance of the final reports on the OECD/G20 base erosion and profit shifting (BEPS) project in 2015 was a dramatic and sweeping event. This panel will focus on Action Item 2 of those reports, addressing the neutralizing of the effects of hybrid mismatch arrangements. More specifically, the panel will explore the impact of BEPS implementation on cross-border hybrid instrument and entity structures in Luxembourg, the UK, the US, Germany and Switzerland, taking into account legislative changes proposed or adopted to date as well as the prospects for future change. In addition to considering the impact of such implementation, the panel will explore alternative structures and considerations for living in a post-BEPS world.

Co-Chairs

Pia Dorfmueller, P+P Pöllath + Partners, Frankfurt am Main, Germany

Gordon Warnke, Linklaters LLP, New York, NY, USA

Speakers

Stefano Grilli, Gianni, Origoni, Grippo, Cappelli & Partners, Milan, Italy

Thierry Lesage, Arendt & Medernach, Luxembourg, Luxembourg

Erika W. Nijenhuis, Cleary Gottlieb Steen & Hamilton LLP, New York, NY, USA

Simon Yates, Travers Smith, London, England

Silvia Zimmermann, Pestalozzi, Zurich, Switzerland

1230 – 1400 Networking Luncheon

1400 – 1530 Concurrent Session A

Preventing the Abuse of Treaties and the Abuse of Domestic Law Through Use of Treaties

One of the key outcomes of the BEPS Project was the final report on Action 6, which contained recommendations on avoiding the granting of treaty benefits in “inappropriate circumstances.” This panel will explore the conclusions reached, including the recommendations regarding treaty principal purpose and Limitation on Benefits tests, specific treaty anti-abuse rules, and the interaction of treaties with domestic anti-abuse rules, judicial doctrines, and EU law. The panel will discuss examples of how the recommendations could affect representative structures in practice.

Co-Chairs

Mary C. Bennett, Baker & McKenzie LLP, Washington, DC, USA
Guglielmo Maisto, Maisto e Associati, Milan, Italy

Speakers

Mark van Casteren, Loyens & Loeff N.V., Amsterdam, Netherlands
Olivier Dauchez, Gide Loyrette Nouel, Paris, France
Anders Oreby Hansen, Bech-Bruun, Copenhagen, Denmark
Frédéric Neukomm, Lenz & Staehelin, Geneva, Switzerland
Julia Tonkovich, Attorney-Advisor, Office of the International Tax Counsel, U.S. Department of Treasury, Washington, DC, USA
Sonia Velasco, Cuatrecasas, Gonçalves Pereira, Barcelona, Spain
Elena Virgadamo, Attorney-Advisor, Office of the International Tax Counsel, U.S. Department of Treasury, Washington, DC, USA

1400 – 1530 Concurrent Session B

Post-Acquisition Corporate Restructuring/Repatriation Strategies, Transfer of Intangibles

The panel will discuss various issues arising in the context of M&A transactions, with the focus on integration of operations in a manner designed to minimize transaction taxes and optimize the effective tax rate of the group on a go-forward basis. After identifying certain key integration objectives and common obstacles, the session will address with examples the desirability of the post-acquisition planning being an integral part of the pre-acquisition planning (form of acquisition, identity of acquiring entities, etc.), so as to optimize the various goals, including low-cost cash repatriation, debt-pushdown, asset ownership and grouping. Next, the session will address post-acquisition actions taken to achieve these objectives. In particular, one or more case studies will involve common issues such as using offshore cash for acquisitions, unwinding “sandwich” corporate structures (“out from under” planning), and ownership of IP. GAAR principles, anti-hybrid rules, thin cap rules, and transfer pricing rules also will be referenced in so far as they may impact the structuring.

Co-Chairs

Peter H. Blessing, KPMG LLP, New York, NY, USA

Sylvia Dikmans, Houthoff Buruma, Amsterdam, Netherlands

Speakers

Lydia Challen, Allen & Overy, London, England

Joe Duffy, Matheson Ormsby Prentice, Dublin, Ireland

Reto Heuberger, Homburger AG, Zurich, Switzerland

Sam K. Kaywood, Alston & Bird LLP, Atlanta, GA, USA

Mario Martinelli, McDermott Will & Emery, Rome, Italy

1600

Conference Closes

GOLD SPONSOR

MC MACCHI di CELLERE
GANGEMI

LAW FIRM SPONSORS

A&L Goodbody 

altenburger
legal+tax

arendt
arendt & medernach

BAKER & MCKENZIE

Caplin & Drysdale
ATTORNEYS
www.caplindrysdale.com

CHIOMENTI

STUDIO LEGALE

C/M/S/

Law . Tax

COVINGTON

FGS Flick Gocke Schaumburg

**Hogan
Lovells**

leitnerleitner

Linklaters

MAISTO E ASSOCIATI

Matheson

PLESNER

P+P Pöllath + Partners
Attorneys-at-Law | Tax Advisors

P+P

SP | SHARP PARTNERS P.A.

Simmons & Simmons

Skadden

Skadden, Arps, Slate, Meagher & Flom LLP
and Affiliates

SUTHERLAND

PUBLISHING SPONSORS

IFC Review

ilt.taxmann.com