



TAX CONFERENCE

Four Seasons Resort

Palm Beach, Florida

Sunday, May 4 to Wednesday, May 7

CONFERENCE CO-CHAIRS

GARY HICKMAN

Oldcastle, Inc.

Chairman, OFII Board

HUGH SPINKS

Air Liquide USA

Chair, OFII Tax Committee

PROGRAM

Sunday, May 4

7:00 PM

WELCOME RECEPTION

Pool Terrace

Four Seasons Palm Beach

Monday, May 5

7:30 AM

BREAKFAST AVAILABLE

Royal Poinciana Foyer

8:00 AM

OFII'S ADVOCACY PRIORITIES & LEGISLATIVE UPDATE

Royal Poinciana Ballroom

Hear an update from OFII on their legislative and regulatory priorities on both the state and federal levels.

8:45 AM - 9:45 AM

BEPS & CONGRESSMAN CAMP'S PROPOSAL

Royal Poinciana Ballroom

There are various actions being taken by governments around the world to deal with Base Erosion and Profit Shifting. This session will focus on what actions are likely to occur as well as their timing and impact on OFII members. Certain parts of Congressman Camp's proposal could be seen as the US Congress & more specifically the House Ways & Means Committee's reaction to BEPS.

The session will also include a discussion of these proposals as they affect insourcing companies, and will provide a perspective on which proposals could be implemented (even if the Camp proposal is not adopted in full).

SPEAKERS

TOM DRISCOLL

Deloitte

KEN KLEIN

Mayer Brown

JASON OSBORN

Mayer Brown

JON TRAUB

Deloitte

10:00 AM - 11:30 AM **BREAKOUT SESSIONS**

Participants will attend breakout sessions based on their selections prior to the conference. Please see the breakout session assignment sheet found directly behind this program.

TOPICS

1) STATE & LOCAL TAX ISSUES

Mizner Room

This session will focus on a variety of issues impacting OFII members at the state level including: state tax audits of financing transactions, nexus issues where foreign parent and non-US owned affiliates are being subjected to US tax and how best to deal with state add-back rules.

SPEAKERS

VALERIE DICKERSON CHARLIE FISCHER
Deloitte *Deloitte*

2) TAKING & DEFENDING THE SECTION 199 DEDUCTION FOR US PRODUCTION ACTIVITIES

Flagler C

Although not “inbound specific,” the program for this session will cover issues impacting a wide-section of OFII companies. The discussion will briefly cover the operation of Section 199 and then drill down into the emerging issues (accounting, contract manufacturing, manufacturing vs. services, and acquisitions) from the perspective of foreign-based multinationals. Interspersed with questions designed to promote an interactive exchange, the session will offer practical recommendations for evaluating, documenting and defending an appropriate section 199 deduction.

SPEAKERS

PAUL DISANGRO BILL SCHMALZL
Mayer Brown *Mayer Brown*

3) FATCA: ARE YOU READY??

Flagler AB

On July 1, 2014 FATCA goes into effect and with that, new rules that require A TON of new filings and a lot of substantiation for all companies – not just financial services firms. If companies are not prepared and providing supportable information, financial institutions or other persons may begin to withhold tax under the FATCA provisions. There is no ability to get a refund for these taxes. The session will focus on what inbound groups are doing to ensure adequate compliance and what the best practice approaches are when dealing with FATCA.

SPEAKERS

HARRISON COHEN JIM BARRY JON SAMBUR
Deloitte *Mayer Brown* *Mayer Brown*

11:45 AM - 1:15PM

BREAKOUT SESSION

Participants will move to their second breakout selection.

1:15 PM

FREE TIME - NO SCHEDULED RECREATIONAL ACTIVITIES

5:45 PM

PARTICIPANTS MEET IN THE LOBBY

6:00 PM

BUSES DEPART FOR DINNER

6:15 PM

RECEPTION & DINNER AT THE FLAGLER MUSEUM

Enjoy an evening at Whitehall, Henry Flagler’s Gilded Age estate. Built in 1902, Whitehall is now open to the public as the Flagler Museum. Prior to dinner, explore the museum’s first floor with docents available to answer any questions you may have about the mansion’s history. Afterward, sit down for dinner in the Flagler Kenan Pavilion and take in the stunning panoramic views of Lake Worth.

7:30 AM

BREAKFAST AVAILABLE

Royal Poinciana Foyer

8:00 AM

MOCK TRANSFER PRICING AUDIT UNDER NEW IDR ENFORCEMENT POLICY

Royal Poinciana Ballroom

A series of mock interactions between an OFII tax director and a “typical Exam Team” illustrate pitfalls and practical solutions to a transfer pricing audit. The interactions will also serve to examine the practical consequences of recent changes to the IDR & summons process and the transfer pricing road map. The session will be highly interactive giving conference participants the ability to add their own perspectives, suggestions, and questions based on these mock interactions.

SPEAKERS

HOWARD BERMAN
Deloitte

CABELL CHINNIS
Mayer Brown

TOM KITTLE-KAMP
Mayer Brown

ROB PLUNKETT
Deloitte

9:30 AM - 10:45 AM

BREAKOUT SESSIONS

Participants will attend breakout sessions based on their selections prior to the conference. Please see the breakout session assignment sheet found directly behind this program.

TOPICS

1) CLOUD COMPUTING & E-COMMERCE

Mizner Room

The use of cloud computing and digital transactions across international borders is increasingly common even by companies that would not consider themselves technology companies. This session will explore the international tax issues associated with cloud computing and digital transactions, including issues related to income characterization, source of income, withholding tax, permanent establishment, transfer pricing and VAT, as well as state tax issues associated with this topic.

SPEAKERS

JIM BARRY
Mayer Brown

LEWIS GREENWALD
Mayer Brown

GRETCHEN SIERRA
Deloitte

MIKE STEINSALTZ
Deloitte

2) RECENT DEVELOPMENTS IN DEBT-EQUITY DISPUTES

Flagler C

Debt-equity issues remain at the top of the IRS’s audit and litigation agenda. This session will discuss the recent developments in this area and lessons learned from cases like Scottish Power and HP, as well as address new areas of focus including what constitutes payments in the context of cash pooling and netting systems.

SPEAKERS

BRIAN KITTLE
Mayer Brown

JON GOLDBLATT
Deloitte

SCOTT STEWART
Mayer Brown

ROBERT STRICOF
Deloitte

3) GLOBAL EXECUTIVES & DISPERSED DECISION-MAKING AUTHORITY

Flagler AB

Current global decision making and global responsibilities are straining traditional permanent establishment and transfer pricing notions in multinational corporations. What can you do to minimize risk for both the company and its executives in this ever more common situation?

SPEAKERS

BUZ CRAVEN
Mayer Brown

GARDINER HEMPEL
Deloitte

JOHN HILDY
Mayer Brown

DAN MARKIEWICZ
Deloitte

11:00 AM - 12:15 PM BREAKOUT SESSION

Participants will move to their second breakout selection.

12:15 PM SCHEDULED RECREATIONAL ACTIVITIES

Based on selections made prior to the conference, participants can take part in one of the following recreation activities. Lunch is included with each activity.

Golf at Atlantis Country Club
Afternoon Catamaran Sail
Relaxation at the Four Seasons Spa

6:00 PM PARTICIPANTS MEET IN THE LOBBY

6:10 PM BUSES DEPART FOR DINNER

6:30 PM RECEPTION & DINNER AT CAFÉ BOULUD

Experience an evening of fine dining at Daniel Boulud's Palm Beach restaurant. Featuring a French-American menu, the restaurant has earned four stars in Forbes Travel Guide and is a recipient of Wine Spectator's "Best of Award of Excellence." Drinks and hors d'oeuvres will be served prior to dinner in the lush connecting courtyard of the award-winning Brazilian Court Hotel.

Wednesday, May 7

8:30 AM COUNTRY BREAKFAST

Royal Poinciana Ballroom

Participants will be seated with others based on parent country origin for an informal discussion on mutually relevant topics.

9:30 AM MANAGING THE INBOUND TAX PRACTICE

Royal Poinciana Ballroom

A closed-door best practice session for conference participants led by OFII tax leadership. The discussion will center around managing your inbound tax practice.

11:00 AM CONFERENCE CONCLUDES