



2009 Global Taxand Conference Hosted by:
Alvarez & Marsal Taxand, LLC
February 18 – 20, 2009
The Westin Diplomat Resort & Spa
Miami, Florida, USA

Visit www.taxand.com/events
to download the delegate pack.

2009 Global Taxand Conference

Your Global Network • Partnering for Client Success

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Schedule at a Glance

Wednesday, February 18

*By invitation only **All attendees welcome

12:00 p.m.-8:00 p.m.	Registration/Information Desk	Grand Registration
12:00 p.m.-1:30 p.m.	** Lunch Buffet	Grand Ballroom East
1:00 p.m.-2:00 p.m.	* Taxand Board Meeting	South Tower Room 321, 3rd Floor
3:00 p.m.-6:30 p.m.	* Taxand Global Executive Committee Meeting	Diplomat Ballroom
4:00 p.m.-7:00 p.m.	* Taxand Indirect Tax Steering Committee Meeting	North Tower Room 322, 3rd Floor
4:30 p.m.-7:00 p.m.	* Taxand Real Estate Tax Core Team Meeting	North Tower Room 205
7:00 p.m.-10:00 p.m.	** Welcome Reception	Diplomat Landing

Thursday, February 19

7:00 a.m.-9:00 a.m.	** Breakfast Buffet	Grand Ballroom East
7:00 a.m.-6:00 p.m.	Information Desk	Grand Registration
7:30 a.m.-9:00 a.m.	Taxand Service Line & Marketing Committee Meetings	North & South Towers, 2nd Floor (see hotel listing)
9:00 a.m.-10:30 a.m.	Welcome – Bob Lowe, A&M Taxand, LLC Plenary Session I – Supply Chain Management: Achieving Tax Efficiencies	Grand Ballroom West
10:30 a.m.-11:00 a.m.	Refreshment Break	Grand Ballroom Foyer
11:00 a.m.-12:00 p.m.	Plenary Session II – Getting the Deal Done: A Global Guide on Transaction Tax Considerations	Grand Ballroom West
12:00 p.m.-1:00 p.m.	** Luncheon	Grand Ballroom East
1:00 p.m.-2:45 p.m.	Keynote Speaker Tony Alvarez II: The Global Economic Downturn Plenary Session III – Real Estate Tax: Profiting in a Crisis	Grand Ballroom West
2:45 p.m.-3:15 p.m.	Refreshment Break	Grand Ballroom Foyer
3:15 p.m.-4:00 p.m.	Plenary Session IV – Emerging Global Tax Issues: A Look Ahead	Grand Ballroom West
4:00 p.m.-6:00 p.m.	Taxand Expo	Atlantic Ballroom
7:00 p.m.-10:00 p.m.	** Reception and Dinner	South Palm Court

Friday, February 20

7:00 a.m.-9:00 a.m.	** Breakfast Buffet	Grand Ballroom East
7:00 a.m.-1:00 p.m.	Information Desk	Grand Registration
9:00 a.m.-10:15 a.m.	Opening Remarks Plenary Session V – New Contract Manufacturing Regulations: A gentle breeze blowing in the right direction	Grand Ballroom West
10:15 a.m.-10:30 a.m.	Refreshment Break	Grand Ballroom Foyer
10:30 a.m.-12:00 p.m.	Taxand Client Panel Discussion Closing Remarks Frédéric Donnedieu de Vabres, Chairman, Taxand	Grand Ballroom West
12:00 p.m.-1:00 p.m.	** Lunch Buffet	Grand Ballroom East



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Plenary Sessions Descriptions

All sessions will present a global view and will be given by a cross-section of Taxanders from around the world combining actual case studies and the findings of surveys carried out across our 47 member firms.

Thursday, February 19, 2009

Plenary Session I – Supply Chain Management: Achieving Tax Efficiencies

Chair: Shiv Mahalingham, UK

Dennis Xu, China; Rajiv Dimri, India; Ramon Lopez de Haro, Spain; Albert Liguori, US

As Tax Authorities worldwide close one-off tax avoidance solutions, multinational companies are seeking alternatives to achieve tax efficiencies. Supply chain management has taken center stage. Reorganization through aligning tax and business objectives can yield impressive returns.

Our Key Taxand Speakers will be using case studies to demonstrate how savings have been achieved in practice. We'll be looking at the importance of integrating direct tax, indirect tax and transfer pricing with your operational goals.

Key areas of focus will include:

- When can groups benefit from tax effective supply chain planning and what could the savings be?
- Supply chain planning in difficult economic times to include cash repatriation and loss planning

Detailed versions of the case studies will be available to attendees online following the event. Moreover, Taxanders in our audience from around the world will be open to your questions.

Plenary Session II – Getting The Deal Done: A Global Guide to Transaction Tax Considerations

Chair: Kevin Hindley, UK

Denis Andres, France; Alfredo Fossatti, Italy; Martin Williams, US; Dennis Xu, China

Every transaction has tax implications. Many create tax opportunities that companies overlook in the rush to get the deal done. Yet tax is playing an ever increasingly important part in contributing to the value of a transaction, be it shares or asset-based.

In this session we will take you through the planning process and the tax implications you need to watch out for. Whether you are kicking off the financing of an acquisition or structuring an exit, this session will provide pointers for you.

We will be focusing our discussion to reflect the market we are in today. To assist you in the future, a delegate pack including a tax due diligence checklist will be available to attendees online following the event.



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Plenary Session III – Real Estate Tax: Profiting in a Crisis

Chair: Keith O'Donnell, Luxembourg

Pär Sundberg, Sweden; Vince Imerti, Canada; Pedro Saavedra, Spain; Frank Walker, US

The current economic turmoil has shattered many real estate investing and operating models. A generation of professionals who had never experienced a down market, are discovering the particular challenges of real estate declining in value.

The global Taxand Real Estate Tax team will be sharing anecdotes based on recent experience with attendees. We will also be providing a summary of our survey of Taxand member firms covering the key tax issues facing the real estate sector. Whether you are an investor or user, your perspective will be covered.

Key subjects will include:

- overvalued real estate – how to use tax losses, deferred tax assets and shelter future gains
- carving out corporate real estate – taking advantage of historically low valuations
- distressed asset investment or divestment – realizing value from depreciating real estate
- the after-tax cost of real estate – how to structure your investments to lower tax levels

A full copy of our survey results will be available to attendees online following the event and the speaker panel will be open to your questions on the day.

Plenary Session IV – Emerging Global Tax Issues: A Look Ahead

Chair: Timothy Wach, Canada

Richard Baxter, UK; Pedro Fernandez, Spain; Mukesh Butani, India

We can learn a lot from looking back at history but the greatest benefit of doing so is in trying to forecast future trends.

In this session we summarize the findings of our survey to identify emerging global tax issues. Some 47 Taxand member firms from around the globe were invited to contribute their expertise.

Key areas of focus will include:

- debt restructuring – of particular importance given current (and expected) economic conditions
- changes anticipated in the tax audit arena – particularly given the increased attention of tax authorities worldwide into corporate affairs
- a perspective on the model tax department of the future – taking into account technological developments and the rise of the Tax Director in the decision-making hierarchy of multinationals

In addition to our key speakers, Taxanders in our audience from around the world will be invited to comment further on specific local highlights. It is anticipated that the session will not provide enough time to cover all of the results, so more detail will be provided online for attendees following the event.



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**Plenary Session V – New Contract Manufacturing Regulations:
A Gentle Breeze Blowing in the Right Direction**

Chair: Ernie Perez, US

Juan Carlos Ferrucho, US

In today's business environment, contract manufacturing is a preferred production method for many industries. Yet, until recently, the US tax rules did not allow US multinationals to maximize the benefits of this production method. Newly issued tax regulations present US multinationals with opportunities to expand their existing manufacturing arrangements, achieve global tax efficiencies, and re-assess uncertain income tax positions.

In this session, we will provide an overview of the new final and temporary regulations related to contract manufacturing arrangements and provide some practical guidelines on how US multinationals can benefit from these new rules. Additionally, Taxanders in our audience may provide their views on how the new contract manufacturing activities may create exposures for US multinationals in their countries.

Key points will include:

- Overview of U.S. taxation of certain controlled foreign corporations
- New non-physical definition of manufacturing
- New branch rules
- Examples of the application of the new rules

Client Panel Discussion

Two Taxand moderators – Frédéric Donnedieu de Vabres, France and Bob Lowe, US – plus four Taxand clients will discuss the key challenges and opportunities they face today, their expectations from tax advisors, client service requirements and much more.