62nd Annual

FEDERAL
TAX
CLINIC

Bryant Conference Center
Tuscaloosa, AL

www.FederalTaxClinic.ua.edu

The Alabama Federal Tax Clinic, Inc.

62nd ANNUAL FEDERAL TAX CLINIC

NOVEMBER 20-21, 2008

17 HOURS
Continuing Professional Education Credit
(Granted by the Alabama State Board of Accountancy and the Mississippi State Board of Accountancy)

14.3 HOURS - (Including 2 hours in Ethics)
Continuing Legal Education Credit
(Granted by the Alabama State Bar and the Mississippi State Bar)

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THE UNIVERSITY OF
ALABAMA
CONTINUING STUDIES

The Alabama Federal Tax Clinic, Inc., Presents The

62nd ANNUAL FEDERAL TAX CLINIC

Dear Fellow Tax Professionals:

The Alabama Federal Tax Clinic, Inc., the Alabama Society of Certified Public Accountants, the Alabama State Bar, and The University of Alabama invite you to the 62nd Annual Federal Tax Clinic. This year the Clinic will be presented on November 20-21, 2008, at the Bryant Conference Center on the campus of The University of Alabama. We hope that you will join us.

As you review the program schedule, you will see that the Board of Directors of the Clinic has planned a diverse program presenting a broad array of timely topics. The Board of Directors decides on program topics based on the Directors' own experience regarding current trends and issues in taxation. We have recruited well qualified and talented speakers, and the program promises to be informative and entertaining. We are optimistic you will agree that the program will be beneficial to your practice.

We are indebted to our speakers for their presentations at the Clinic and the time and effort they devote to the preparation of written materials which prove to be valuable reference resources. We know you will enjoy the topics and speakers and hope you will join us in thanking our speakers for the time they take to share their knowledge.

The Board of Directors of the Clinic is also grateful to our exhibitors and our sponsors for enabling the Federal Tax Clinic, Inc. to fulfill its mission to award scholarships to students studying taxation. This year we will award $32,000 in scholarships to students entering the Masters of Accountancy program of the Culverhouse School of Accountancy of the College of Commerce and Business Administration and the School of Law of The University of Alabama. Please take the opportunity during the Clinic to visit the exhibitors to determine if any of their services or products can be useful to you. Please also express your thanks to the many participating sponsors for their generous support of the mission of the Federal Tax Clinic, Inc.

Finally, we are grateful to the staff of The University of Alabama's College of Continuing Studies, whose dedication throughout the year makes this Clinic possible. Their time, effort, and service are the most critical and essential elements in the successful presentation of the Clinic itself. We appreciate the staff's efforts throughout the year which culminate in the presentation of the Clinic.

We look forward to seeing you at this year's Clinic. We are confident that you will find it worthwhile and enjoyable. We also, however, want to continue to improve the Clinic. If you have any comments or suggestions as to how the Clinic can better meet your needs, we will appreciate your sharing them with us.

Very truly yours,

Bradley J. Sklar
Clinic President
(bsklar@sirote.com)

2008 Federal Tax Clinic
PROGRAM SCHEDULE

Thursday, November 20, 2008

7:30 - 8:30 a.m. **Registration Check-in Process**
Continental Breakfast
Exhibits

8:30 - 8:45 a.m. **Welcome & Opening**
Bradley J. Sklar, Esq.
Clinic President
Sirote & Permutt, P.C. Law Firm

8:45 - 10:15 a.m.
Current Developments in Federal Income Taxes
Edward J. Schnee, Ph.D., CPA
Culverhouse School of Accountancy
College of Commerce and Business Administration
The University of Alabama
Presider: Bradley Sklar, Esq.

Dr. Schnee will discuss selected legislation, judicial decisions, and administrative rulings during the last year affecting federal income taxes.

10:15 - 10:30 a.m. **Break & Exhibits**

10:30 - 11:30 a.m.
Current Developments in Alabama Taxes
Robert C. Walthall, Esq.
Bradley Arant Rose & White LLP
Presider: Stuart Frentz, Esq.

Mr. Walthall will discuss recent Alabama tax developments, including multistate tax issues, state and local tax nexus, tax apportionment cases and rulings, tax filing changes, penalties and related issues. Mr. Walthall will also review multistate tax developments with the use of LLCs, S Corporations, Business Trusts and other entities.

11:30 a.m. - 12:30 p.m.
The 409A Two-Minute Drill: What's Your Compliance Strategy?
James M. McCarten, Esq.
White & Reasor, PLC
Presider: Robert L. Ingram, CPA

As the clock runs down toward the final deadline for 409A plans (December 31, 2008), are you and your clients prepared? Are the client's deferred compensation plans finally 409A compliant? The IRS has rescued taxpayers not once, but twice from the disastrous consequences of not getting deferred compensation plans complaint with 409A's requirements. Do not expect additional extensions. This program will help you identify those plans and arrangements most at risk and develop strategies for successfully pulling them into compliance before the deadline hits.

12:30 - 1:30 p.m. **Lunch**
Bradley Sklar, Esq.
Clinic President
Sirote & Permutt, P.C. Law Firm

Recognition of Scholarship Recipients
The University of Alabama
Culverhouse School of Accountancy

Stacie Allen, Hartselle, AL (James W. Wilson Scholarship)
Graduate of The University of Alabama

Sarah Bohman, Wetumpka, AL (Sam I. Diamond, Jr. Scholarship)
Graduate of The University of Alabama

Steven Kelly, Jacksonville, FL (John F. Smither, Jr. Scholarship)
Graduate of the University of Florida

Alana Price, Marietta, GA (John P. North, Jr. Scholarship)
Graduate of The University of Alabama

Donald Stephenson, Pensacola, FL (Dilmus Ray Richey Scholarship)
Graduate of The University of Alabama

The University of Alabama School of Law

Kane Burnette, Birmingham, AL (Charles B. Bailey, Jr. Scholarship)
Graduate of The University of Alabama

Jonathan Guin, Tuscaloosa, AL (James M. Scott Scholarship)
Graduate of Searcy University in Arkansas

Chip Tait, Camden AL (G. Porter Brock, Jr. Scholarship)
Graduate of The University of Alabama

Wendy Hardegree, Birmingham, AL (Forrest D. Herrington Scholarship)
Graduate of The University of Alabama

1:30 - 3:00 p.m.
Recent Developments Affecting Real Estate and Pass-Through Entities
Stefan F. Tucker, Esq.
Venable Attorney at Law
Presider: Conrad C. Pitts, Esq.

This session will include an in-depth discussion of recent legislation, cases and rulings as they affect real estate transactions, as well as partnerships and limited liability companies and their members.

3:00 - 3:15 p.m. **Break**

3:15 - 4:15 p.m.
Now You See It, Now You Don't: Navigating In and Out of Disregarded Entity Status
Deanna Harris
KPMG, LLP
Presider: Trent Marek, CPA

In recent years, disregarded entities have become increasingly popular in federal tax planning. This session highlights some of the perils and pitfalls to be aware of when existing, regarded entities are converted to disregarded entities, and vice versa.

4:15 - 5:15 p.m.
Recent Developments in Estate and Gift Tax
Charles D. "Skip" Fox IV, Esq.
McGuire Woods, LLP
Presider: Mark E. Hieronymus, CPA

This will be a review of recent legislation, cases, and regulatory rulings affecting the estate, gift, generation-skipping, and fiduciary income taxes. Among the areas to be discussed are the marital deduction, gifts, valuation, family limited partnerships and limited liability companies, retirement benefits, charitable giving, the income taxation of trusts and estates, value-shifting techniques, and insurance. This session is intended to make estate planning professionals aware of the latest developments in their field and how these developments may impact their work and the advice they give their clients.

5:15 - 6:45 p.m. **Reception**
Bryant Museum

FEDERAL TAX CLINIC CHAIRPERSONS

(1,2,&3) Fred W. Nichols, CPA, Birmingham
(4) Kermit T. Hart, CPA, Mobile (Deceased)
(5) James E. Money, CPA, Tuscaloosa (Deceased)
(6) James W. Wilson, CPA, Montgomery (Deceased)
(7 & 8) Edward L. Powers, CPA, Birmingham (Deceased)
(9) William M. Keller, CPA, Birmingham (Deceased)
(10) James L. Dent, Jr., CPA, Birmingham (Deceased)
(11) Fontaine M. Howard, Esq., Montgomery (Deceased)
(12) Frank B. Hill, Jr., CPA, Montgomery (Deceased)
(13) Vivian G. Johnston, Esq., Mobile
(14) Robert L. Godwin, Jr., CPA, Mobile
(15) William H. Albritton, Esq., Andalusia (Deceased)
(16) Bill Goodner, CPA, Birmingham (Deceased)
(17) Edward M. Selfe, Esq., Birmingham
(18) John Rolfe Powell, CPA, Montgomery (Deceased)
(19) John A. Bostwick, Jr., Esq., Guntersville
(20) M. Owens Sims, CPA, Birmingham
(21) Robert D. Thorington, Esq., Montgomery
(22) Robert M. Gunderson, CPA, Birmingham (Deceased)
(23) Thomas Hines, Jr., Esq., Mobile
(24) Sam I. Diamond, Jr., CPA, Montgomery
(25) Harold I. Apolinsky, Esq., Birmingham
(26) John F. Smither, Jr., CPA, Decatur
(27) Charles B. Bailey, Jr., Esq., Mobile
(28) John P. North, Jr., CPA, Birmingham
(29) James M. Scott, Esq., Montgomery
(30) Dilmus Ray Richey, CPA, Birmingham
(31) G. Porter Brock, Jr., Esq., Mobile
32) Jack S. Harris, CPA, Montgomery (Deceased)
(33) Forrest D. Herrington, Esq., Huntsville

62nd Annual
FEDERAL TAX CLINIC

Friday, November 21, 2008

7:30 - 8:00 a.m.
Continental Breakfast & Exhibits

8:00 - 9:00 a.m.
Knowing the Ins and Outs of Retirement Distributions
Pamela D. Perdue, Esq.
Summers, Compton, Wells & Hamburg
Presider: S.Travis Bartee, Esq.

Even if you think your small business client only wants to roll over his/her distribution to an IRA, learn what you need to know on how best to take the money out of the IRA (or retirement plan) in order to: preserve as much deferral as possible; reduce income taxes, minimize required distributions, and where necessary, access funds in an emergency.

9:00 – 10:15 a.m.
S Corporation Hot Topics
Steven R. Looney, Esq.
Dean, Mead, Egerton, Bloodworth, Capouano & Bozarth, P.A.; and
Ronald A. Levitt, Esq.
Sirote & Permutt, P.C.
Presider: Steven N. Smith, CPA

This presentation will focus on recent and proposed legislative changes, employment tax issues, the regulations on open account indebtedness, basis issues pertaining to back-to-back loans and issues relating to the operation of S Corporations through limited liability companies.

10:15 - 10:30 a.m. Break & Exhibits

10:30 - 11:30 a.m.
Section 704(b), §704(c), and §754 Can Be Your Friend If You Understand Them – An Overview
Jerry S. Williford, CPA
Grant Thornton, LLP
Presider: Sanford "Sandy" A. Willis, CPA

An overview of (1) the requirement to maintain a 3rd set of books, (2) tracking differences between the value and tax basis of contributed properties, and (3) adjusting basis of partnership property in connection with sales of interests, deaths of partners, and distributions of property.

11:30 - 12:30 p.m.
Fixing Mistakes in an Ethical, Professional and Practical Manner
Thomas L. Evans, Esq.
Kirkland & Ellis, LLP
Presider: Thomas J. Mahoney, Jr., Esq.

This presentation focuses on different techniques a tax professional may use to correct or fix mistakes. Here, the professional needs to balance the need to act creatively with the requirement to avoid violating ethical or professional rules that could cause major problems for both the client and the professional. The program will include a variety of possible solutions, including seeking 9100 relief from the IRS, the need or obligation to file amended returns, changes of accounting, rescission, and other practical suggestions.

12:30 - 1:30 p.m. Box Lunch - Ethics Issues for Tax Preparers in Section 6694 and Section 7216
Tony Szczepaniak, Esq.
RSM McGladrey, Inc.
Presider: Gary S. Anglin, CPA

Session will include a discussion of ethics issues that tax return preparers may encounter as they comply with new tax return preparer regulations under Section 6694 and new regulations under Section 7216 that restrict preparers from sharing client tax return information.

1:30 - 2:30 p.m.
Dancing With a Grizzly Bear: What's Happening in Tax Controversy
David D. Aughtry, Esq.
Chamberlain, Hrdlicka, White, Williams & Martin
Presider: Robert L. Ingram, CPA

Through a skit and brief panel discussion, we will focus upon the collision between policy-based inducements and the aversion of the IRS to tax benefits and do so in today's most common controversy, the conservation easement.

2:30 - 3:30 p.m.
Year-End Tax Planning Strategies

We will discuss and explain a number of short-term and year-end tax strategies for individuals.

3:30 p.m Adjourn & Evaluations

LAGNIAPPE *("Something Extra")*

CLINIC RECEPTION
For Clinic participants and spouses/guests
Sponsored by the Office of University Advancement
5:15—6:45 p.m., Thursday, November 20, 2008, at the Bryant Museum.
This welcome to The University of Alabama campus is sponsored by the Office of University Advancement. Relax with cocktails and hors d'oeuvres. Meet other tax professionals from around the state. ***There is no charge.***

CHAIR MASSAGE
For Clinic Participants
10:30 a.m. - 2:30 p.m., Friday, November 21, 2008
Two Neuromuscular therapists will be stationed in the back of Sellers Auditorium. Feel free during the presentations to step back and have a relaxing chair massage while you listen to the speaker!
There is no charge.

Student Scholarship Program

Due to the generosity of our special Clinic sponsors (see General Information section of brochure), the Federal Tax Clinic, Inc. Board of Directors has been able through the years to offer scholarships to worthy students entering The University of Alabama School of Law and The University of Alabama Culverhouse School of Accounting. This year the Federal Tax Clinic presents five $4,000 scholarships to attend The University of Alabama Culverhouse School of Accounting, named after the following individuals: James W. Wilson, Sam I. Diamond, Jr., John F. Smither, Jr., John P. North, Jr. and Dilmus Ray Richey. The four $4,000 scholarships to attend The University of Alabama School of Law are named after Charles B. Bailey, Jr., James M. Scott, G. Porter Brock, Jr. and Forrest D. Herrington.

Dr. Ed Schnee presents The University of Alabama Culverhouse School of Accountancy Scholarship Recipients for 2007. Left to Right: Dr. Schnee, Ms. Mandy Britt, Mr. Andrew Bliss, Mr. Matthew Ams, Ms. Lauren Bres and Mr. David Stoker.

Dr. Jim Bryce presents The University of Alabama School of Law Scholarship Recipients for 2007. Left to Right: Ms. Marcia St. Louis, Mr. Henry S. Long III, Mr. David Humber, and Dr. Bryce.

(34) William A. Tate, CPA, Tuscaloosa
(35) Thomas N. Carruthers, Jr., Esq., Birmingham
(36) L. Paul Kassouf, CPA, Birmingham (Deceased)
(37) Gregory L. Leatherbury, Jr., Esq., Mobile
(38) G. Wayne White, CPA, Birmingham
(39) Robert C. Walthall, Esq., Birmingham
(40) Yuell B. Busey, CPA, Mobile
(41) Thomas G. Mancuso, Esq., Montgomery
(42) Samuel F. Parker, Jr., CPA, Foley
(43) L. B. Feld, Esq., Birmingham
(44) Harry M. Donaldson, CPA, Birmingham (Deceased)
(45) Robert C. Tanner, Esq., Tuscaloosa (Deceased)
(46) Gerard J. Kassouf, CPA, Birmingham
(47) Andrea L. Witcher, Esq., Birmingham
(48) F. Ralph Dowdy, CPA, Huntsville
(49) Ronald A. Levitt, Esq., Birmingham
(50) Harold I. Apolinsky, Esq., Birmingham
(50) Harry M. Donaldson, CPA, Birmingham (Deceased)
(51) Robert L. Holman, CPA, Birmingham
(52) Scott E. Ludwig, Esq., Huntsville
(53) David L Harwood, CPA Gadsden
(54) Henry H. Hutchinson, Esq. Montgomery
(55) Kevin (Kee) L. Ruland, CPA Mobile
(56) Thomas F. Garth, Esq. Mobile
(57) Raiford G. Dyer, CPA Tuscaloosa
(58) W. Wendell Cauley, Esq. Montgomery
(59) L. Page Stalcup, III, CPA Mobile
(60) Brian T. Williams, Esq. Birmingham
(61) Cecil G. Bostany, CPA Birmingham

SPEAKERS

Aughtry

David D. Aughtry, Esq., is the managing partner in the Atlanta Office of Chamberlain, Hrdlicka, White, Williams & Martin. David practices in the area of civil and criminal tax controversy. In his prior life, he served as the Tax Shelter Coordinator and a Trial Attorney of the Office of Chief Counsel, Internal Revenue Service (1978-82) where he tried Brannen v. Commissioner, 78 T.C. 230 (1983), aff'd., 722 F.2d 695 (11th Cir. 1984) and a number of other first generation tax shelter cases before joining Chamberlain, Hrdlicka and defending shelter cases. He and others in his firm tried and won Plains Petroleum Company and Subsidiaries v. Commissioner, T.C. Memo 1999-241, and Peadan v. Commissioner, 113 T.C. 6 (1999), which involved I.R.S. corporate tax shelter allegations as to motive and economic substance. Unable to attend a normal college, David graduated from the Citadel with a degree in English (taught as a second language) in 1975. He then graduated from the University of South Carolina with a Masters in Accountancy and a law degree in 1978, and from Emory with a Masters in Taxation (L.L.M.) in 1982. He taught tax controversy as an Adjunct Professor at Emory University School of Law (1987-93, 1997-98, 2003), and has served as an instructor for the National Institute for Trial Advocacy, "Litigating Before The United State Tax Court" program since 1993. He served as Chairman of the Finance Committee for the State Bar of Georgia (1987-93), and is a Fellow in the International Society of Barristers.

Evans

Thomas L. Evans, Esq., is a partner in the law firm of Kirkland & Ellis, LLP located in Chicago, Illinois. Prior to joining Kirkland & Ellis LLP, he was a professor at the University of Texas School of Law in Austin, Texas, where he taught in tax and business area. Before joining academia, Evans was with the U.S. Department of Treasury Department's Office of Tax Policy in Washington, D.C., where he served as Associate Tax Legislative Counsel. Tom Evans' practice is quite broad and includes expertise in corporate and partnership tax, extensive experience in mergers and acquisitions and other similar transactions; work in the private equity and venture capital "fund" area, tax-exempt organizations, financial products, international tax, and involvement with tax controversies including both administrative appeals with the IRS as well as litigation in court. He received his B.S. at Illinois University; J.D. University of Chicago (Order of the Coif); and is a CPA in Arizona.

Fox

Charles D. ("Skip") Fox IV, Esq., is a partner in the Charlottesville office of McGuire Woods LLP. Previously, Skip practiced for twenty-five years with Schiff Hardin LLP in Chicago. Skip concentrates on business succession. For over 20 years, he has taught at the American Bankers Association National Trust School and National Graduate Trust School. Skip taught at Northwestern University School of Law (1983-2005), and is a Lecturer at the UVA School of Law. He is a frequent lecturer across the country at seminars on trust and estate topics. He is co-presenter on the American Bankers Association monthly teleconference series. Skip has contributed articles to numerous publications, including *ACTEC Journal, Trusts & Estates, Estate Planning, Trusts & Trustees, Real Property, Probate and Trust Journal* and the *Journal of Asset Protection*, and is a regular columnist for *Trust & Investments* on tax matters. He is now Chair of the Editorial board of Trust & Investments. Skip is a member of the CCH Estate Planning Advisory Board. He is co-editor of *Estate Planning Strategies after Estate Tax Repeal: Insight and Analysis* (CCH-2001). He is also the author of the *Estate Planning With Life Insurance* volume of the *CCH Financial Planning Library*, and a co-author of four books, *Estate Planning Manual* (3 volumes, 2002), *Tax Law Guide*, *Glossary of Fiduciary Terms*, and *Fiduciary Law* and *Trust Activities Guides*, published by the American Bankers Association. Skip is a Fellow of the American College of Trust and Estate Counsel (for which he serves as a Regent, Chair of the Editorial Board, and on the Asset Protection, Estate and Gift Tax, Legal Education, and Program Committees) and is listed in Best Lawyers in America. He is also a member of the Duke University Estate Planning Council. Skip has provided advice and counsel to major charitable organizations and serves or has served on the boards of several charities, including Episcopal High School and the University of Virginia Law School Foundation. He received his A.B. from Princeton, his M.A. from Yale, and his J.D. from the University of Virginia.

Harris

Deanna Harris, Deanna Walton Harris, is a senior manager in the Corporate group of KPMG's Washington National Tax practice. She concentrates on the federal taxation of corporations, partnerships, S corporations, and the issues arising from mergers and acquisitions involving those entities. Ms. Harris earned an LL.M. in taxation, with distinction, from the Georgetown University Law Center . She received her J.D., magna cum laude, from Indiana University, where she served on the Indiana Law Journal and was a member of the Order of the Coif. She received her B.S. in economics from Purdue University. Prior to joining KPMG, Ms. Harris was an attorney with the Internal Revenue Service's Office of Chief Counsel, Passthroughs and Special Industries Division. While with Chief Counsel, she worked extensively on both public and private guidance regarding the taxation of partnerships, S corporations, and disregarded entities.

Levitt

Ronald A. Levitt, Esq., is a shareholder with the Birmingham law firm of Sirote & Permutt, P.C. Ronald's practice focuses on business and tax planning issues for closely held businesses. Ronald counsels clients in the areas of business planning, mergers and acquisitions, federal and state tax planning and controversy matters, health care law (focusing on the representation of physician practices) and estate planning. Ronald graduated with a B.S. in Marketing from The University of Alabama School of Business *(cum laude)* in 1979, and remained at the University to earn an MBA and law degree in 1983 at the University's School of Law. He then earned an LLM in Taxation from the University of Florida in 1984. Ronald is listed in Best Lawyers in America in Taxation and has been named as a Fellow in the American College of Tax Counsel and recently served as Chair of the ABA Taxation Section's S Corporation Committee and as President of the Birmingham Tax Forum. He has served as Chairman of the Alabama Bar's Tax Section and as President of the Federal Tax Clinic, Inc. He also has served as an adjunct professor of law for both The University of Alabama School of Law's LLM in Taxation Program and Cumberland School of Law, teaching partnership taxation and is a frequent speaker for seminars on business and tax law issues and is a frequent instructor for the American Bar Association Tax Section, the New York University Institute on Federal Taxation, the Alabama Society of CPAs, the Federal Tax Clinic, Inc., the Birmingham Tax Forum and other organizations. He is a member of the American Bar Association, the Birmingham Bar Association and the Alabama State Bar.


Looney

Stephen R. Looney, Esq., is a shareholder in the law firm of Dean, Mead, Egerton, Bloodworth, Capouano & Bozarth, P.A., in Orlando, Florida. He received his B.A., with honors, in Accounting and Business Administration from Drury College in 1981 and earned his J.D., cum laude, from the University of Missouri-Columbia in 1984, where he was also a member of the Order of the Coif and the Missouri Law Review. He received his Master's in Taxation from the University of Florida in 1985. Mr. Looney practices in the areas of tax, corporate, partnership, business and health care law, with an emphasis in entity formations, acquisitions, dispositions, redemptions, liquidations and reorganizations. His clients include closely held businesses, with an emphasis in medical and other professional practices. Mr. Looney is a Florida Board Certified Tax Lawyer, and is a member of The Florida Bar Association, the State Bar of Texas and the Missouri Bar Association. He has his CPA Certificate, and is a member of the Missouri Society of CPAs. Mr. Looney is a past-chair of the S Corporations Committee of the American Bar Association Tax Section. Additionally, Mr. Looney is on the Board of Advisors and Department Heads for the *Business Entities* journal where he also serves as one of the editors for the *Current Developments* column. He is also a Fellow of the American College of Tax Counsel. Mr. Looney writes and speaks extensively on a nationwide basis on a variety of tax subjects. His articles have appeared in a number of professional publications, including the *Journal of Taxation, The Tax Lawyer*, the *Business Entities* journal, the *Journal of S Corporation Taxation,* the *Journal of Partnership Taxation,* and the *Journal of Corporate Taxation*.


McCarten

James M. McCarten, Esq., Practice Areas: Taxation (Federal, State and Local Planning and Litigation); Estate Planning, Administration and Probate; Closely-Held Business Planning and Counseling; Business Succession Planning and Counseling; Nonprofit Corporations. Mr. McCarten began his professional tax career with Coopers & Lybrand. Following law school, he litigated tax cases for the U.S. Department of Justice. Mr. McCarten has been included in The Best Lawyers for America since 2003 in the areas of Estates and Trusts, Nonprofit/Charity Law and Tax Law. He was named by Mid-South Super Lawyers Magazine to the initial Top 100 Tennessee Super Lawyers list in 2006 and again in 2007. A Fellow in the *American College of Trust and Estate Counsel*, Jim has served as the Chair of the Tennessee Bar Association's Tax Section (2006-2007) and as a Trustee of the *Paul J. Hartman State & Local Tax Forum*, the *Tennessee Federal Tax Institute* and the *Advanced Institute on Corporate Taxation*. He is the author of a professional treatise and numerous articles on tax-related topics and a frequent speaker at tax programs for CPAs and attorneys. Education: University of Kansas (B.S. Accounting, 1979); University of Missouri-Kansas City (J.D. 1984); Emory University (LLM, Taxation, 1990). Bar Admissions: Missouri, 1984; Georgia, 1988; Tennessee, 1991. Member: Kansas City (MO), Knoxville, Georgia, Missouri, Tennessee (Chair, Tax Section, 2006/2007), and American Bar Associations.


Perdue

Pamela D. Perdue, Esq., is Of Counsel to the St. Louis, Missouri law firm of Summers, Compton, Wells & Hamburg where she practices in the area of Employee Benefits. She is the author of the books *Qualified Pension and Profit Sharing Plans* published by Warren, Gorham & Lamont, a division of RIA (updated annually), 2nd of *Qualified Plans: Forms, Notices*, 2nd *Supplementary Materials* published by ALT-ABA. In addition, she is the author of numerous articles in the field of Employee Benefits which have been published in national journals including: *The Journal of Compensation and Benefits; Taxation for Lawyers; Taxation for Accountants; Taxation of Employee Benefits; The American Law Institute-American Bar Association Course Materials Journal;* the *International Association of Merger and Acquisition Consultants Newsletter;* and *The Practical Tax Lawyer*. She is listed in the Best Lawyers in America under the Employee Benefits Section. Ms. Perdue received her JD from the University of Georgia School of Law. She is a Fellow of the American College of Employee Benefits Counsel as well as a member of the American Law Institute. Ms. Perdue is a frequent national speaker on the topic of employee benefits having made presentations for such organizations as the American Law Institute-American Bar Association; the Southern Federal Tax Institute; the Tennessee Federal Tax Institute and numerous other organizations. She was previously an adjunct professor with the Washington University School of Law LLM in Taxation program where she taught the Advanced Pension Course.

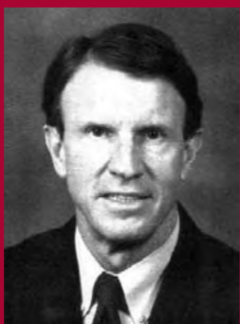

Schnee

Edward J. Schnee, Ph.D., CPA, is the Hugh Culverhouse Professor of Accounting and Director of the MTA Program, Culverhouse School of Accountancy, College of Commerce and Business Administration, The University of Alabama. He is the Director of the Masters of Tax Accounting program, has authored over fifty articles and is a co-author of a widely used textbook on taxation. Dr. Schnee is a member of the ATA and the AICPA Tax Division.


Szczepaniak

Tony Szczepaniak, Esq., is a managing director with RSM McGladrey, Inc. and tax director of the RSM McGladrey Network. He supports Network Firms by leveraging technical specialists across the Firm and assisting them in the distribution of their expertise. Tony provides extensive time with Network Firms by providing specialized assistance in practice management of the tax function. This includes tax client situations reviews, tax practice reviews, technical educational sessions, and development of tax policy manuals. Tony has been a member of the National Tax division of RSM McGladrey, Inc. He was responsible for providing technical tax support in accounting methods & periods, inventory, and research & development tax credits. He provided guidance to those serving the manufacturing industry, and was instrumental in the development and management of extended tax service packages. He was the facilitator for the Tax Accounting Methods and the Research & Development Technical Advisory Groups. He served as a member of the AICPA Tax Accounting Methods Tax Resource Panel (TRP). While on the TRP, he participated and led numerous Task Force Committees responsible for developing and submitting comments to the Internal Revenue Service and Treasury. His education includes: Elmhurst College, BA Accounting: DePaul University, MST Taxation.

Tucker



Walthall

Williford

Stefan F. Tucker, Esq., represents a wide variety of clients, from the entrepreneur and the professional, to publicly traded enterprises, such as real estate investment trusts. His practice encompasses mergers and acquisitions, entity planning, structuring and formation, asset protection and preservation, family business planning and wealth preservation. In addition, Mr. Tucker has extensive experience in Federal and state income, estate and gift taxation. In many respects, Mr. Tucker is a generalist, even in today's world of specialists. His clients look to him to apply his breadth of experience and general knowledge in arriving at solutions to a wide range of business-oriented problems and issues and in structuring complex business arrangements and transactions. They also seek his assistance in connection with their personal financial affairs and wealth preservation planning. Mr. Tucker served as Chair of the American Bar Association Section of Taxation from 1998 to 1999. Moreover, he was an active member of the ABA Section of Taxation Task Force on Tax System Restructuring, with a particular focus on real estate. He is a member of the District of Columbia Bar Division of Taxation. Mr. Tucker is a member of the Board of Trustees of Massachusetts School at Law at Andover, Massachusetts. He is also a member of the Committee of Visitors of the University of Michigan Law School. He is an active member of the American Law Institute, the American College of Real Estate Lawyers and the American College of Tax Counsel. In addition, he is on the Advisory Boards of Real Estate Taxation and Practical Tax Strategies. Mr. Tucker is the author of *Tax Planning for Real Estate Transaction*s. Over the years, Mr. Tucker has written a substantial number of articles on income and estate taxation and business planning. Mr. Tucker was a Professorial Lecturer at Law at George Washington University Law Center (1970 to 1990) and has been an Adjunct Professor at Law at Georgetown University Law Center since then. Mr. Tucker has lectured at tax programs, including the Maryland Advanced Tax institute; Hawaii Tax Institute; Southern Federal Tax Institute; Texas Tax Institute; Tennessee Tax Institute; AICPA Real Estate Conference; and the Practicing Law Institute Annual Real Estate Tax Forum. He was the Chair or Co-Chair of the annual American Law Institute-American Bar Association Program on Creative Tax Planning for Real Estate from 1975 through 1997 and continues as a lecturer at the Program. His education includes University of Michigan, J.D., 1963, Order of the Coif, University of Michigan, B.B.A., 1960. BAR ADMISSIONS: District of Columbia

Robert C. Walthall, Esq., is a partner with the law firm of Bradley Arant Rose & White LLP, which has offices in Birmingham, Huntsville and Montgomery, Alabama; Washington, DC; and Jackson, Mississippi. He holds an LL.M. in taxation from New York University and received his JD degree from The University of Alabama. His principal areas of practice are federal and state taxation, and estate and business planning. He is listed in Best Lawyers in America under Tax and Corporate Law Sections. He has litigated tax cases in the United States Tax Court, U.S. District Court, Eleventh Circuit Court of Appeals and various state courts and governmental agencies. Mr. Walthall is a Fellow of the American College of Tax Counsel, Chairman of Southern Federal Tax Institute and American Federal Tax Institute, past Chairman of the Tax Section for the Alabama State Bar and the Alabama Federal Tax Clinic, and serves on the State Tax Legislative.

Jerry S. Williford, is Executive Director in the Federal Business Practice of Grant Thornton. He specializes in real estate, partnerships, limited liability companies, closely held corporations and debt restructuring. Jerry serves as a technical resource for Grant Thornton nationally and as an instructor at national training programs. Affiliations include American Institute of CPAs and Texas and North Carolina Societies of CPAs; American Bar Association (Real Estate and Partnership Tax Sections); Texas Bar Association; former member of Chicago Bar Association; BNA's Tax Management Real Estate Advisory Board. Jerry has published articles and speaks on real estate, partnerships, LLCs, and S corporation tax topics in the *Journal of Taxation, Journal of Real Estate Taxation, Real Estate Review, Journal of Partnership Taxation, Journal of Limited Liability Companies, Tax Management Memorandum,* and *Tax Management Real Estate Journal*. He received a BBA at Baylor University and JD at the University of Houston.

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GENERAL INFORMATION

REGISTRATION
The registration fee for this program is $330 per person which includes a notebook with detailed outlines of the presentations, two continental breakfasts, two luncheons, and refreshment breaks. After November 5, 2008, any reservation(s) made by phone must be guaranteed with a credit card number. Early enrollment is encouraged. Participants who register after November 10, 2008, should do so by phone to ensure confirmation of registration.

SCHEDULE
Registration will be from 7:30 a.m. to 8:30 a.m. on Thursday, November 20, 2008; sessions are from 8:30 a.m. to 4:45 p.m. with a break for lunch. On Friday, November 21, 2008, sessions are from 8:00 a.m. to 3:30 p.m. with a one-hour break for lunch.

PROGRAM CHANGES
The University of Alabama reserves the right to cancel, postpone or combine sections or make instructor changes.

DISCOUNTS
Organizations registering 3 or more persons for this program will receive a group rate of $297/person (10% discount). It is requested that group registrations be submitted simultaneously for discount fee to apply.

REFUND POLICY
Cancellations received after November 5, 2008, will be charged a $50 processing fee. Refunds cannot be made after November 15.

SUBSTITUTIONS
There is no charge for substitutions; however, you must notify the on-site registration personnel that you are a substitute.

LOCATION and LODGING
The **62nd Annual Federal Tax Clinic** will be held in the Bryant Conference Center, a premier learning facility located on The University of Alabama campus at 240 Paul Bryant Drive in Tuscaloosa. Make plans to visit the Paul W. Bryant Museum ($2/person) located between the Conference Center and the Hotel Capstone (formerly the Four Points Sheraton).

A block of rooms will be held at the Hotel Capstone (formerly the Four Points Sheraton) until October 17, 2008, at a special rate for program attendees at the Four Points Hotel. Rooms may be reserved by calling 205-752-3200. Please identify yourself as a program participant when making reservations.

EDUCATIONAL TAX DEDUCTION
Treasury regulations may permit an income tax deduction for educational expenses (registration fees, travel, meals and lodging) undertaken to maintain or improve professional skills.

PHONE MESSAGE BOARD
During this Clinic, telephone messages may be left for participants at (205) 348-8600 or FAX (205) 348-8505. Messages will be sealed and placed on a centrally located message board. In the event of an emergency, we will attempt to page you.

SOCIAL ACTIVITIES
A number of social activities and events are available for participants and their spouses/guests on campus and in the Tuscaloosa community. For the most up-to-date listing of social activities, please check our website at www.federaltaxclinic.ua.edu

CONTINUING EDUCATION
The Alabama State Board of Public Accountancy has granted 16 hours of professional education credit for attending the Clinic (all-technical sessions and appropriate workshops). The Mandatory Continuing Legal Education Commission of Alabama has approved this course or a portion thereof for a maximum of 14.3 total hours CLE credit. (Ethics is 1 hour). The Mississippi State Bar has approved 14.3 total CLE credit including 1 hour Ethics credit. The Mississippi State Board of Public Accountancy has approved 16 hours. The Certified Financial Planners Board has approved 17 hours for all sessions of the Federal Tax Clinic.

WEBSITE
Visit our website at www.FederalTaxClinic.ua.edu

FUTURE PROGRAM DATES
The Alabama Federal Tax Clinic is traditionally held the Thursday and Friday in November prior to week of Thanksgiving. Mark your calendar for these future dates:

November 19-20, 2009	November 17-18, 2011
November 18-19, 2010	November 15-16, 2012

ADDITIONAL INFORMATION
For more information, call Leonard Smith at (205) 348-4260; fax to his attention at (205) 348-9276; or e-mail to LSmith@ccs.ua.edu

DIRECTIONS/PARKING
New

From I-20/59, take the McFarland Boulevard/US 82 exit and proceed north to the University Boulevard interchange. Exit and turn right. Stay on University Boulevard down the hill and turn left on Second Avenue. Open parking will be on your left, the Bryant Conference Center complex on your right. In addition to the parking lot on Second Avenue, you may also park in the Coleman Coliseum Parking Lot, the Bryant Drive Parking Lot, and the new Soccer Field Parking Lot adjacent to University Boulevard. You will be able to ride a Green Route bus from either of these lots to Second Avenue at the Bryant Conference Center.

THE ALABAMA FEDERAL TAX CLINIC

Founded in 1947, The Alabama Federal Tax Clinic has provided quality educational service to CPAs and tax lawyers in the Southeast. Each year the program is designed by the Board of Directors of the Federal Tax Clinic, Inc. The Board itself is composed of members appointed by the Alabama State Bar, the Alabama Society of CPAs, and The University of Alabama. Using their expertise and feedback from Clinic participants, the Board has developed and maintained a quality clinic for 60 years! As our participants have described it:

"I was thrilled to receive a scholarship from the Federal Tax Clinic during my third year of law school. It was an honor to be recognized by such a highly respected organization, and sparked an interest to further my studies in the area of tax law."

Vincent J. Schilleci III, Esq., Baker, Donelson, Bearman, Caldwell & Berkowitz, PC - (Birmingham)

"Year after year, the Federal Tax Clinic provides speakers with a level of nationally-recognized expertise and critical insight that is very difficult to capture elsewhere. This is the most effective tax training available in Alabama and the surrounding area."

Robert L. Ingram, Jr., CPA/PFS, CFP - (Tuscaloosa)

"I have been attending the Federal Tax Clinic for over 10 years. As most CPA's do, I try to get the most value from my CPE dollars. For my short drive to Tuscaloosa, I am able to hear presentations from some of the leading experts in taxation at a more than reasonable cost. I've never left the Conference without at least 4 or 5 new ideas which I can use in my practice."

Michael D. Butler, CPA, Bern, Butler, Capilouto & Massey, PC - (Montgomery)

"The clinic provides quality speakers on current issues that I face in my practice. The speakers information on the topic they present is a valuable resource to reference."

Mark Hieronymus, CPA, Hieronymus, Gaillard & Jones, LLC - (Mobile)

"High quality tax CPE that is timely and applicable to all areas of your practice."

Wilbert Jordan, CPA, Smith, Dukes and Buckalew, LLP - (Mobile)

The Tax Clinic Scholarship played an integral role in my education.The scholarship funds I received allowed me to pursue a Master's in TaxDegree which I would have otherwise been unable to afford. The Master's in Tax Degree has opened many doors for me already. I am now ready to begin my career in Big 4 public accounting.

Matt Ams. Esq., KPMG- (Atlanta)

Receiving the Federal Tax Institute scholarship was not only a great honor but also a much needed and appreciated relief to the financial burdens associated with attending a top ranked law school. As a student interested in the field of tax law, the award was very appropriate and I am very grateful for the honor.

David Humber - (Tuscaloosa)

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62nd ANNUAL FEDERAL TAX CLINIC

November 20-21, 2008

www.FederalTaxClinic.ua.edu
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For multiple registrations, please duplicate this form.
Please submit this entire page for your registration.
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IMPORTANT! Please identify your occupation to substantiate attendance for continuing education documentation:
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Tuscaloosa, AL 35487-0388

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toll free 1-866-432-2015

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www.federaltaxclinic.ua.edu

FAX registration form to:
(205) 348-6614

FAX or phone-in registrations must have credit card number and information.

[ ] This confirms my telephone registration.
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APPLICABLE FEES(S):

Conference Program# 03-002-09

Conference Fee:

[ ] $ 330/person.
[ ] $ 297/person (10% discounted fee for organizations registering 3 or more participants. Please submit group registrations simultaneously for discount to apply.)

Optional:

[ ] ____ additional luncheon ticket(s) on November 20, 2008 at $20 each.
[ ] ____ additional luncheon ticket(s) on November 21, 2008 at $20 each.

Note: The University of Alabama is committed to complying with the Americans with Disabilities Act. Please make your request for accommodation at least 30 calendar days in advance of program date by stating your requests here.

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62nd Annual
FEDERAL TAX CLINIC

One percent of the registration fee goes to the Capstone Lifelong Learning Society to cover its share of the cost of the Conference.