

Get practical advice from industry experts
on common transfer pricing issues!

Latest Developments in Global Transfer Pricing

Understanding the "Nuts and Bolts" of Transfer Pricing

HEAR FROM EXPERTS INCLUDING:



CONFERENCE CHAIR:
Brian Sturtz
Director, International Tax & Transfer Pricing
WALMART



Kathrine Kimball
Vice-President
CHARLES RIVER ASSOCIATES



Klaus Oehring
National Director, Transfer Pricing
UHY ADVISORS TX, LLC



Stanley G. Sherwood
International Tax Counsel
PPR/GUCCI GROUP



Benjamin Espindola
Partner, Tax and Transfer Pricing
MAZARS - MEXICO CITY



Antonio Macias
Senior Manager, Economic and Valuation
Services
KPMG LLP



Dale Hill
Partner, National Leader - Transfer Pricing
and Competent Authority Team
GOWLINGS



Steve C. Wrappe
Principal, Transfer Pricing, National Tax Office
ERNST & YOUNG



Brad Rolph
Vice-President
CHARLES RIVER ASSOCIATES



Jim Wilson
Partner, National Tax Practice Group
GOWLINGS

October 17 and 18, 2011
Optional Workshops: October 19, 2011
Kingsmill Resort • Williamsburg, Virginia

*Up-to-date information on key transfer pricing issues and
strategies for developing a successful audit defense*

- Learn about the recent developments in Canada, U.S., Europe, Asia, and Latin America
- Understand what is required for preparing documentation in multiple countries: examine the feasibility of preparing documentation in-house
- Examine evolving IRS and foreign authority expectations and learn why global transfer pricing documentation must be more than "reasonable"
- Analyze different valuation methodologies of cost-sharing regulations
- Enhance your understanding of intercompany financial transactions, guarantee fees, and examine the repercussions of the *GE Capital* case
- Apply best practices in transfer pricing implementation and data collection at your company
- Learn how to successfully comply with the service regulations and how to effectively manage audits

PLUS! Take advantage of optional post-conference workshops

- *Brazil: Understanding Current Transfer Pricing Rules and Anticipating Future Trends*
- *Tax Treaties and Their Relation to Transfer Pricing: A U.S.-Canada Perspective*

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Latest Developments in GLOBAL TRANSFER PRICING

October 17–18, 2011 • Workshops: October 19, 2011 • Kingsmill Resort • Williamsburg, Virginia

DAY ONE PROGRAM AGENDA: MONDAY, OCTOBER 17, 2011

8:00 – 8:45 Registration and Continental Breakfast

8:45 – 9:00

Welcome and Opening Remarks from the Chair

Brian Sturtz, Director, International Tax and Transfer Pricing, Walmart

9:00 – 10:00

Latest Updates, Legal Cases, and Recent Trends in Global Transfer Pricing

Mark Bronson, Managing Director, Ceteris

Jill Weise, Managing Director, Ceteris

- Global transfer pricing regulatory landscape
- Latest industry trends in transfer pricing
- What's happening at the IRS
- Recent transfer pricing legal cases
- Transfer pricing audit trends
- Expansion into new countries with transfer pricing rules

10:00 – 10:15

Networking Break



10:15 – 11:15

IRS Audits and Complying with the Service Regulations

Steve C. Wrappe, Principal, Transfer Pricing, Ernst & Young LLP

- Tax compliance: how to stay on top of things?
- Efficiently gathering the information to help you meet all of the requirements
- How to structure management fees around service regulations
- Managing outside fees and accountability
- Complying with the service regulations: documentation
- IRS audits: effective tips and strategies during audits
- Effective transfer pricing practices relative to the IRS



Steve C. Wrappe is an internationally-recognized expert on transfer pricing and dispute resolution. He has almost 30 years of tax experience, including 17 years of specialization in transfer pricing and Advance Pricing Agreements (APAs). He represents clients in the IRS APA Program, before U.S. and foreign competent authorities, and in transfer pricing examinations and appeals. Mr. Wrappe served as Chair of the Transfer Pricing Committee of the American Bar Association's Section of Taxation and he has repeatedly been included in the Guide to the World's Leading Transfer Pricing Advisors.

11:15 – 12:15

Competent Authority Relief: Effective Transfer Pricing Practices

Dale Hill, Partner, National Leader - Transfer Pricing and

Competent Authority Team, Gowlings

Marc Levey, Partner, Baker & McKenzie LLP

- Examining the current Canada-U.S. regulatory environment
- Managing a transfer pricing audit
- Six-year notification (Canada-U.S. Treaty)
- Dispute resolution avenues
- What is competent authority and the process?
- Mandatory arbitration and advance pricing agreements (APAs)



Dale Hill works in conjunction with the Gowlings's National Tax Practice Group to help organizations optimize their global tax position and reduce exposure to unfavourable audit assessments. Prior to joining Gowlings in 2005, Dale was involved in international transfer pricing with the Canada Revenue Agency (CRA) for 16 years. During his tenure as a senior manager with the CRA's International Tax Directorate, he participated in more than 40 Advanced Pricing Agreements (APAs) with numerous countries, as well as hundreds of competent authority requests relating to international transfer pricing adjustments involving a vast array of issues.

Marc Levey has over 30 years of experience in international taxation, and has been a featured speaker at numerous international tax seminars worldwide such as the Tax Executive Institute, Practising Law Institute, Canadian Tax Foundation and the International Fiscal Association. Euromoney lists him among the world's leading tax advisors, and is recognized by International Tax Review as a leading world transfer pricing expert. Mr. Levey has also authored over 120 publications for leading global tax publications.

12:15 – 1:15

Luncheon

1:15 – 2:45

Why Global Transfer Pricing Documentation Must Be More Than "Reasonable"

Brian Sturtz, Director, International Tax and Transfer Pricing, Walmart

- Evolving IRS and foreign authority expectations
- Examine why the minimum U.S. standard of "reasonable" is obsolete
- Best practices for establishing first-year documentation
- What should documentation for local countries contain?
- Preparing documentation in-house: Yes you can!
- Documentation in multiple countries
- Is an APA right for your company?



Brian Sturtz leads all of the Walmart's transfer pricing related activities including negotiations with U.S. and foreign governments, federal and state transfer pricing planning and controversy, as well as global and local country documentation efforts. Prior to joining Walmart in 2010, Brian led the transfer pricing practice for the Detroit office of Ernst & Young and has extensive experience with both inbound and outbound transfer pricing issues of global multinational companies across most major industries.

2:45 – 3:00

Networking Break



3:00 – 4:00

IP Valuation: Understanding Different Valuation Methodologies of Cost-sharing Regulations

Ken Christman, Transfer Pricing, Ernst & Young LLP

Maison Miscavage, Principal, Transfer Pricing, Ernst & Young LLP

- IRS's increased focus on intangible property: Why is it important?
- How to correctly transfer intangible property to foreign subsidiaries
- How to properly carry out the transaction
- Different valuation methodologies of cost-sharing regulations

4:00 – 5:00

Practical Aspects of Supply Chain Transformation

Kathrine Kimball, Vice-President, Charles River Associates

- Latest updates on business restructuring
- Discussion of economic substance
- Importance of risk allocation, contractual arrangements, economic substance and permanent establishments
- Business closures and asset transfers: what you need to know
- Addressing transfer pricing post-restructuring
- Practices to limit challenges of unwanted recharacterizations



Kathrine Kimball has extensive experience in both international and domestic transfer pricing, encompassing documentation, planning, and controversy defense as well as supply-chain based tax planning. Having specialized in transfer pricing for over 16 years, she has managed a multitude of global, pan-European, pan-Asian, and North American international supply chain projects as well as U.S. domestic supply chain projects, involving the restructuring and optimization of the tax structure within the context of a business reorganization. Prior to joining CRA, Ms. Kimball was a partner with Ernst & Young, responsible for building the Global Transfer Pricing and Tax Effective Supply Chain Management (TESCM) Practice in San Francisco.

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DAY TWO PROGRAM AGENDA: TUESDAY, OCTOBER 18, 2011

8:00 – 8:45 Continental Breakfast

8:45 – 9:00

Opening Remarks from the Chair

Brian Sturtz, Director, International Tax and Transfer Pricing, Walmart

9:00 – 10:00

Understanding Guarantee Fees

Brad Rolph, Vice-President, Charles River Associates

- In-depth examination and discussion of guarantee fees
- What are they? Why are they important? How to analyze them?
- *GE Capital* case: guarantee fees, transfer pricing, the arm's length principle and implications for pricing guarantee fees
- Top lessons learned from the case



Brad Rolph has been advising multinational companies on a variety of transfer pricing issues for more than 15 years. His practice is focused on audit dispute resolution: giving expert witness testimony, providing litigation support, negotiating advance pricing arrangements, and submitting representations to the Transfer Pricing Review Committee, competent authority, appeals, and field auditors. Before joining Charles River to lead the Canadian Transfer Pricing Practice, Mr. Rolph was a partner and the chief economist of the National Transfer Pricing Group at Deloitte in Canada.

10:00 – 10:20

Networking Break



10:20 – 12:00

PANEL DISCUSSION AND Q&A

In-House Transfer Pricing: Practical Solutions to Audits and Common Issues

MODERATOR: Klaus Oehring, National Director, Transfer Pricing, UHY Advisors TX, LLC

Stanley G. Sherwood, International Tax Counsel, PPR /Gucci Group
Brian Sturtz, Director, International Tax and Transfer Pricing, Walmart

- Industry experts discuss specific transfer pricing challenges at their companies
- Unique aspects and real-world applications of transfer pricing
- Practical examination of different approaches to transfer pricing
- Predictions for the future of transfer pricing
- Effective audit defense strategies
- Current audit situations with various countries
- Data collection: how to efficiently gather and analyze data
- Best practices in transfer pricing implementation

12:00 – 1:00

Luncheon

1:00 – 2:00

International Tax Consequences of the Pricing of Intercompany Transactions

Brian Sturtz, Director, International Tax and Transfer Pricing, Walmart

Will James, Principal, Transfer Pricing, BKD LLP

- International tax impacts that arise as a consequence of transfer pricing
- Sourcing and foreign tax credit impacts from various common intercompany transactions
- Indirect tax and withholding tax ramifications that arise on intercompany service and IP transactions
- How slight modifications to the intercompany relationship can change the indirect tax and withholding tax costs of these transactions

- Creditable tax problems arising out of branch transactions
- Recent changes to transfer pricing rules that impact a company's international tax strategy in subtle, but important ways
- Subpart F and its relationship to transfer pricing

2:00 – 3:00

Transfer Pricing Updates and Challenges in Asia

Stanley G. Sherwood, International Tax Counsel, PPR/Gucci Group

- Documentation in Asia: Is it any different?
- Negotiating advance pricing agreements (APAs) with Asia-Pacific countries
- Finding comparables when there are none
- Use of secret comparables
- Mutual agreement procedure MAP cases
- Examples on the history of audits



Stanley Sherwood is an attorney and a former International Tax and Transfer Pricing Partner at PricewaterhouseCoopers in New York. He is currently responsible for transfer pricing planning, documentation, audit defense, MAP cases and APAs, and he is involved in all other aspects of global corporation taxation. Mr. Sherwood is independently rated in Euromoney's Guide to the World's Leading Transfer Pricing Advisers and in the Guide to the World's Leading Tax Advisers. He has served as an expert witness in tax cases involving transfer pricing and has been an advisor to the Chinese State Administration of Taxation in Beijing.

3:00 – 3:20

Networking Break



3:20 – 4:00

Transfer Pricing Update in Europe: Key Issues and Updates

Klaus Oehring, National Director, Transfer Pricing, UHY Advisors TX, LLC

- Current European transfer pricing developments
- Simplification measures in transfer pricing rules
- Documentation requirements and information on penalties
- German restructuring regulations
- Examples of real-life audits and structures with countries in Europe



Klaus Oehring practices in all areas of U.S. income taxation with special emphasis on international tax, transfer pricing and related tax accounting matters including FIN 48 and FAS 109. He has extensive experience preparing U.S. and foreign contemporaneous transfer pricing documentation and handling advanced pricing agreements, competent authority and tax audit defense matters. Previously, Klaus worked as the international tax director for ClubCorp Inc., an international tax specialist for Dresser Industries, Inc., the director of transfer pricing at Gardere Wynne Sewell, and as a senior manager for KPMG in Calgary, Canada, and Dallas, Texas.

4:00 – 5:00

Transfer Pricing Update in Mexico and South America

Benjamin Espindola, Tax Partner, Mazars - Mexico City

- Dealing with emerging markets
- Transfer pricing in Mexico, Colombia, Ecuador, Venezuela, and Argentina
- Documentation requirements and information on penalties
- Examples of real-life audits and structures with these countries



Since 2002, Benjamin Espindola has been responsible for tax and transfer pricing at Mazars, an international, integrated and independent organization, that specialises in audit, accounting, tax and advisory services. His focus is on international tax structures and planning and he has broad experience in transfer pricing.

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OPTIONAL WORKSHOPS: WEDNESDAY, OCTOBER 19, 2011

WORKSHOP ONE (9:00 – 12:00):

Brazil: Understanding Current Transfer Pricing Rules and Anticipating Future Trends

Antonio Macias, Senior Manager, Economic and Valuation Services, KPMG LLP

- Summary of transfer pricing rules in Brazil
- Case studies related to the applications of transfer pricing methods
- Brazilian transfer pricing documentation requirements
- Aligning Brazilian transfer pricing rules with OECD Guidelines
- Overview of transfer pricing audit activity and resolution process in Brazil
- Best practice to avoid double taxation issues resulting from transfer pricing adjustments
- Discussion regarding the future trend for transfer pricing rules in Brazil



Antonio Macias's main activity includes the coordination with the KPMG's local practices across the Latin American region to ensure the efficient delivery of the transfer pricing services. Antonio also leads the center of excellence for transfer pricing within KPMG Iberoamerica Tax Force. Before joining KPMG, Antonio worked as a senior manager for a Big Four firm in Mexico City. He was a former partner in a transfer pricing boutique firm providing transfer pricing services in the United States and Latin American region.

WORKSHOP TWO (1:00 – 4:00):

Tax Treaties and Their Relation to Transfer Pricing: A U.S.-Canada Perspective

Jim Wilson, Partner, National Tax Practice Group, Gowlings

- Interpretive issues involving Article IX of the Canada-U.S. Treaty
- Interaction of Article IX and XXVI of the Canada-U.S. Treaty
- Secondary adjustments
- Arbitration and the mutual agreement procedure
- Cost allocation of payroll benefits and management fees (Article IV and Article XV Issues)
- Allocation of income to a PE and notional expenses (Articles V and VII)



Jim Wilson is a partner in Gowlings' Ottawa office, practicing in conjunction with the firm's National Tax Practice Group. His practice focuses on helping organizations optimize their global tax position and reduce exposure to unfavorable audit assessments through proper tax planning and implementation strategies. Jim's tax experience involves the administration of domestic corporate and international tax with the Canada Revenue Agency (CRA) for 32 years. Jim held various positions with CRA's Income Tax Rulings Directorate ("Rulings"), the Canadian Competent Authority Division ("Competent Authority"), the Training and Learning Directorate and the Legislative Policy Division.

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Delegates of previous transfer pricing conferences praise the quality of our events:

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THREE KEY BENEFITS OF ATTENDING THIS EVENT

- 1) Analyze case studies of effective transfer pricing practices and audit defense strategies
- 2) Review the indirect tax and withholding tax ramifications that arise on intercompany service and IP transactions
- 3) Hear predictions for the future of transfer pricing: examine current trends and application challenges

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Registrants who cancel after **October 3, 2011**, will not be eligible to receive any credits or refunds and are liable for the entire registration fee.

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