

SPEAKER'S CORNER

UPCOMING EVENTS

DECEMBER

December 2-3, 2002

Distressed Investing 2002

Location: The Plaza Hotel, New York, NY

Speaker: **Elihu Inselbuch**

Mr. Inselbuch will participate in a panel that will give an update on asbestos bankruptcies.

For more information, see:

<http://www.renaissanceamerican.com>

December 9, 2002

IRS Internal Training Seminar

Location: Washington, DC

Speaker: **Patricia Lewis**

Ms. Lewis will lecture on transfer pricing issues.

December 10, 2002

The Future of American Taxation: The Tax Notes Thirtieth Anniversary Issue (Seminar Series in Tax Policy)

Location: Wohlstetter Conference Center, AEI, Washington, DC

Speaker: **Christopher Rizek**

Mr. Rizek will be on a panel discussing the future of the IRS.

For more information, see:

<http://www.aei.org/inv021210.htm>

December 12-13, 2002

15th Annual Institute on Current Issues in International Taxation

Location: JW Marriott Hotel, Washington, D.C.

Speakers: **David Rosenbloom, Patricia Lewis**

On December 12th, Mr. Rosenbloom will chair a panel discussion on the practical issues in the mutual agreement procedure. On December 13th, Ms. Lewis will co-chair a panel consisting of members from the Internal Revenue Service. The panel will answer technical, procedural, and administrative policy questions from the program's attendees.

For more information, see:

<http://www.law.gwu.edu/ciit15>

December 19, 2002

D.C. Bar, Taxation Section, International Tax Committee Meeting

Location: Washington, DC

Speaker: **Christopher Rizek**

Mr. Rizek will be on a panel discussing "The New Proposed Tax Shelter Regulations Implications for International Transactions."

JANUARY

January 10, 2003

Election Law Compliance

Location: Washington Marriott Hotel, Washington, D.C.

Speakers: **Trevor Potter, Kirk Jowers**

Mr. Potter will give a summary of the litigation over Bipartisan Campaign Reform Act. Mr. Jowers will discuss national trends in state and local election law.

January 23-25, 2003

ABA Tax Section Mid-Year Meeting

Location: San Antonio Marriott, San Antonio, TX

Speaker: **Scott Michel**

On January 25th, Mr. Michel will speak on "Enhanced IRS Enforcement and the Sensitive Issue Audit: Practical and Ethical Considerations."

For more information, see:

<http://www.abanet.org/tax/meetings/midyear03/>

FEBRUARY

February 20-21, 2003

Mealey's Asbestos Litigation 101 Conference

Location: The Marriott Hotel, Philadelphia, PA

Speaker: **Peter Lockwood**

Mr. Lockwood will be on a panel discussing the current litigation environment and the future of the litigation.

For more information, see:

http://www.mealeys.com/conferences/sem_ASB101.html

NOTES AND NOTABLES

November 2002

New Appointments

Patricia Lewis was elected as a Fellow of the American College of Tax Counsel. The College is an honorary association of approximately 700 tax lawyers nationwide who have demonstrated an exceptional degree of professional commitment to the practice of tax law.

Scott Michel and **Christopher Rizek** have been named to the ABA Tax Section's Task Force on Tax Shelters.

Richard Timbie has been named to the ABA Tax Section's Task Force on Sarbanes-Oxley.

December 7, 2002

Dedication

The D.C. Habitat for Humanity home built during the summer in part by Caplin & Drysdale lawyers and summer associates will be dedicated on December 7th.

RECENT PUBLICATIONS

December 2002

"Taxpayer Privacy and Disclosure Issues Will Continue to Touch Us All"

Tax Notes

By: **Christopher Rizek**

December 2002

"Tax Accounting Monthly Column"

Corporate Business Taxation Monthly

By: **James Salles**

The column discusses Revenue Ruling 2002-71, which illustrates the hedge timing rules, and the Tampa Bay Devil Rays case where the Tax Court recognized an exception to the rule that advance payments are taxable when they are received.

November/December 2002

"The Tax Court Decides the Opening Skirmish in Intermediate Sanctions Litigation"

Taxation of Exempts

By: **Lloyd Mayer**

November 8, 2002

"Option Wars: Upping the Ante for Cost Sharing Arrangements"

Tax Management International Journal

By: **Patricia Lewis** and **Neal Kochman**

The article discusses the controversy surrounding financial accounting of compensatory stock options.

Fall 2002

"Upholding the Law: The Role of the Courts in Election Law"

Catholic University Law Review

By: **Kirk Jowers**

IN THE NEWS

November 25, 2002

“States Focus on Charities’ Internet Use, Registration Issues, and Online Reporting”
Money & Politics Report

Trevor Potter comments on the major political parties’ withdrawal of an advisory opinion request to the Federal Election Commission asking whether the new campaign finance law prohibits unlimited contributions to federal candidates who set up special funds to recount votes in close elections.

November 25, 2002

“New Treasury Guidelines on Terrorist Funding Draw Criticism”

Tax Notes

Marcus Owens discusses the Treasury Department’s recently released “voluntary best practices” guidelines designed to help U.S.-based charities avoid terrorist financing.

November 25, 2002

“FEC Asked to Approve Creation of Group that Received \$1 Million Gift from NRCC”

Money & Politics Report

In the article, **Trevor Potter** comments on the advisory opinion process and how the FEC should return the money it received from the National Republican Congressional Committee.

November 22, 2002

“Guidance on New PAC Disclosure Law Coming, Official Says”

Tax Notes Today

Marcus Owens comments on the formality of the IRS’s traditional technical advice process.

November 21, 2002

“Cycle of Abuse”

The New Republic Online

In a letter to the editors, **Trevor Potter** responds to an article that attacked the new campaign finance law.

November 20, 2002

“Moussaoui’s Link to 9/11 in Doubt”

USA Today

Preston Burton comments on how moving the case of a suspected terrorist to a military tribunal would upset U.S. allies.

November 20, 2002

“Guidelines for Charities on Terrorist Funding May Be Costly, Impractical, Say EO Reps”

Tax Notes Today

Marcus Owens discusses the Treasury Department’s recently released “voluntary best practices” guidelines designed to help U.S.-based charities avoid terrorist financing.

November 15, 2002

“Parties Withdraw FEC Advisory Request Regarding BCRA’s Effect on Recount Funds”

Money & Politics Report

Trevor Potter comments on the major political parties’ withdrawal of an advisory opinion request to the Federal Election Commission asking whether the new campaign finance law prohibits unlimited contributions to federal candidates who set up special funds to recount votes in close elections.

November 14, 2002

“McCain to Expand FEC Legal Challenge”

The New York Times

In the article, **Trevor Potter** responds to how the sponsors of the new campaign finance law will proceed in challenging the Federal Election Commission’s decision to exempt certain charitable, education, and religious organizations from restrictions on political advertising.

November 12, 2002

“Agency that Referees Elections Protects Parties First”

USA Today

Trevor Potter comments on how the FEC has historically struggled to enforce FEC laws while simultaneously trying not to irritate prominent members of Congress.

Re:Cap

Caplin & Drysdale

DECEMBER 2002

IN THE NEWS

November 8, 2002

“The Thick Black Line of Protection”

The Washington Post

Trevor Potter criticizes the court ordered decision to keep the legal briefs in the campaign finance reform litigation confidential.

November 6, 2002

“Cash is Still King, Despite Campaign Reform”

The Christian Science Monitor

Trevor Potter emphasizes how new soft-money groups will not be able to coordinate with party committees or act as surrogates due to the new campaign finance law.

November 2002

“EO Workplan for Fiscal 2003 Unveiled”

The Exempt Organization Tax Review

Marcus Owens discusses the Examination projects of the workplan that the IRS’s Exempt Organizations Division intends to implement.

(This article also appeared in the September 30th issue of Tax Notes.)

November 2002

“Idea of Greater Corporate Disclosure Sparks Controversy, Concerns”

The Insurance Tax Review

In the article, **David Rosenbloom** comments on how privacy considerations operate less strongly for entities such as corporations than for individuals. **Christopher Rizek** expresses how additional disclosure is not warranted and supports the more limited approach. He also agrees that Schedule M could be more transparent and that the ‘tax footnote’ in corporate financial statements need more attention from the SEC and the public.

(This article also appeared in the October 14th issue of Tax Notes and the October 11th issue of Tax Notes Today.)

HEAD OF THE CLASS

January 2003

NYU Law School

Faculty: **David Rosenbloom**

Mr. Rosenbloom will teach a Foreign Tax course.

For more information, please contact the Marketing Department at (202) 862-5000 or e-mail bcg@capdale.com.