

SPEAKER'S CORNER

UPCOMING EVENTS

JUNE

June 3-4, 2002

Mealey's Asbestos Bankruptcy Conference

Location: The Four Seasons Hotel, Chicago, IL
Speakers: **Elihu Inselbuch** and **Peter Lockwood**
On June 3rd, Mr. Lockwood will give an overview of bankruptcy law as it relates to the asbestos bankruptcies. Mr. Inselbuch will give an analysis of adversarial proceedings.

For more information, see:

http://www.mealeys.com/sem_agen.html#ABK

June 4, 2002

International Tax Policy Forum

Location: Swissotel Washington – The Watergate, Washington, DC

Speaker: **H. David Rosenbloom**

Mr. Rosenbloom will speak on the possibility of territorial tax systems and how the U.S. should respond to inversion transactions.

June 6, 2002

UVA Federal Tax Institute

Location: Charlottesville, VA

Speaker: **Catherine Livingston**

Ms. Livingston will speak on current developments for tax-exempt organizations.

June 6, 2002

Oklahoma City Community Foundation Conference

Location: Oklahoma City, OK

Speaker: **Marcus Owens**

Mr. Owens will give a presentation on charities and federal tax.

June 11-12, 2002

IRS Research Conference

Location: George Washington University, Washington, DC

Speaker: **Catherine Livingston**

Ms. Livingston will be participating in a conference sponsored by the IRS's Office of Research, Analysis and Statistics. The conference will discuss how research can support improved tax administration and enforcement.

June 14, 2002

AICPA Not-for-Profit Industry Conference

Location: Grand Hyatt Washington, Washington, DC

Speaker: **Catherine Livingston**

In the morning, Ms. Livingston will be on the "Ask the Experts" panel. In the afternoon, she will give a speech on evaluating internet activities.

June 20-21, 2002

14th Annual Insurance Tax Seminar

Location: Hyatt Regency Washington, Washington, DC

Speaker: **Kent Mason**

On June 20th, Mr. Mason will serve on a panel and discuss the recent changes for qualified plans, employee benefits, and worker classification issues. The Federal Bar Association is presenting this seminar in conjunction with the Office of Chief Counsel, Internal Revenue Service.

For more information, see:

<http://www.fedbar.org/2002insurancetax.pdf>

June 23-25, 2002

The Election Law Summit: Meeting the Challenges of the Coming Elections

Location: Renaissance Hotel, Washington, DC

Speaker: **Trevor Potter**

Mr. Potter will speak on the many reforms and regulations affecting the upcoming campaign season.

For more information, see:

<http://www.bioconferences.com/el/>

NOTES AND NOTABLES

June 1, 2002

Attorney Becomes Of Counsel

Kimberly Brown has become Of Counsel in the firm's Washington, DC office. She joined the firm's litigation group in 2000 as an associate.

May 2002

New Appointment

Scott Michel has become one of the Directors of Buildable Hours, Inc., a Washington, DC non-profit group that coordinates contributions and volunteer activities between DC law firms and the DC Habitat for Humanity.

April 25, 2002

C&D Attorney Honored

Mortimer Caplin and his wife were honored at the home of UVA President John Casteen for spearheading the major expansion of UVA's fine and performing arts program. The expansion not only involved university-wide program changes, but also included the construction of new music and studio arts buildings, a new museum, and enlargement of existing drama and architecture facilities. Mr. Caplin has been Chair of UVA's Council of the Arts for the past 12 years, and now assumes the title of "Honorary Chair."

RECENT PUBLICATIONS

June 2002

"The Federal Death Penalty Erupts: High Profile McVeigh Execution Underscores Sanction's Inherent Resiliency"

George Mason University Civil Rights Law Journal

By: **John Cunningham**

May 2002

"Tax Accounting Monthly Column"

Corporate Business Taxation Monthly

By: **James Salles**

This column discusses the IRS' "sneak preview" of the forthcoming intangibles capitalization regulations and recent IRS pronouncements on restaurant "smallwares," split-dollar insurance arrangements, and awards under "frequent flier" and similar programs.

For more information, see:

www.caplindrysdale.com/db30/cqi-bin/pubs/salles05-02.pdf

May 14, 2002

"Deconstructing the Foreign Tax Credit Redetermination Rules"

Tax Notes Today

By: **H. David Rosenbloom** and **Neal Kochman**

The article discusses Section 905(c) of the U.S. Internal Revenue Code that deals with redeterminations of tax liability when there are changes in foreign taxes claimed as U.S. tax credits. It summarizes the FTC system and explains how the new rules will affect the use of pooling adjustments, the translation of foreign taxes into U.S. dollars, and the nonpayment of accrued taxes.

(The article also appeared in the April 22, 2002 issues of Tax Notes International and Worldwide Tax Daily.)

May 2002

"The Viability of Multidisciplinary Practice"

The Washington Lawyer

By: **Mortimer M. Caplin**

The article about MDP partnerships between accountants and lawyers is based on Mr. Caplin's remarks that he made during the Medal in Law Ceremony at UVA School of Law on April 12, 2001.

IN THE NEWS

May 31, 2002

“Law’s Sponsors Fault Draft of Campaign Finance Rules”

The New York Times

Trevor Potter is quoted on how the elections commission needs to prevent the political parties from exploiting the contributions of soft money like they did in the past by drafting effective campaign finance rules.

May 28, 2002

“Skillman Rejoins Caplin & Drysdale”

Tax Notes Today

Richard Skillman’s return to the firm is mentioned.

May 25, 2002

“The TSC Streetside Chat: Securities Lawyer Nathan Finch”

TheStreet.com

Nathan Finch is interviewed about the recent settlement of Merrill Lynch and the effects it has on the securities industry.

For more information, see:

<http://www.thestreet.com/comment/streetsidechat/10024271.html>

May 24, 2002

“Skillman Returns to Caplin & Drysdale”

Daily Tax Report

Richard Skillman’s return to the firm is mentioned.

May 22, 2002

CNNfn

Nathan Finch was interviewed on this news program about the recent Merrill Lynch settlement and the effect it has on the securities industry.

May 19, 2002

“We Paid How Much for Dinner?”

The New York Times

Marcus Owens is quoted about the IRS requirement that party patrons of non-profit galas have to pay fair retail value to attend the gala and that the value is the non-tax-deductible portion of the ticket. The requirement exists in order “to prevent individuals from taking a deduction for portions of gifts made by corporations or vendors, which are already taking a deduction themselves.”

May 18, 2002

“Under Fire”

National Journal

Trevor Potter is quoted in this article about how campaign finance reformers are calling for the FEC to be abolished and replaced by a new and more powerful enforcement agency that is run by a single administrator.

May 16, 2002

“Group Says Agency is Needed to Replace Elections Panel”

The New York Times

Trevor Potter is quoted in this article about how the Federal Election Commission is ineffective and needs to be replaced with an independent agency headed by a single administrator.

May 16, 2002

“No Bark Report Criticizes FEC; McCain Backs Weintraub for Commission”

Money & Politics Report

In the article, **Trevor Potter** responds to the critics of the proposed changes of the FEC by stating the changes are necessary in order to create “balance.”

May 15, 2002

“U.S. Firms Not Seen Copying PPG Asbestos Strategy”

Reuters

Elihu Inselbush comments on PPG Industries Inc.’s asbestos litigation settlement and how he does not foresee any major obstacles to the settlement.

May 10, 2002

“Final Corporate Sponsorship Regs Retain Exclusive Provider Language”

Tax Practice & Controversies

Catherine Livingston is quoted in the article about the final regulations on the tax treatment of payments from corporate sponsors to tax-exempt organizations on exclusive provider arrangements. The regulations also make changes to the disregarded benefit standard and clarifies that an exempt organization’s web site can link to a corporate sponsor’s web page provided the sponsor’s product is not endorsed by the exempt organization.

(This article also appeared in the April 29, 2002 issue of Tax Notes and the April 25, 2002 issue of Tax Notes Today.)

IN THE NEWS

May 6, 2002

“Georgetown EO Confab Focuses on Corporate Sponsorship Regs and UBI”

Tax Notes

Catherine Livingston’s comments on disaster relief at Georgetown University Law Center’s 19th Annual Conference on Tax-Exempt Organizations on April 25th is mentioned in the article.

May 2002

“Issues in Post Article ‘Boil Down’ to Reasonable Compensation”

The Exempt Organization Tax Review

Marcus Owens is quoted on the subject of reasonable compensation in response to a recent article featured in *The Washington Post* about the success of a local nonprofit loan business.

(This article also appeared in the April 29, 2002 issue of Tax Notes and the April 19, 2002 issue of Tax Notes Today.)

May 2002

“Weinberger Stepping Down From Top Treasury Tax Post”

The Insurance Tax Review

Christopher Rizek comments on Mark Weinberger’s accomplishments as Treasury Assistant Secretary for Tax Policy.

(This article also appeared in the April 8, 2002 issue of Tax Notes International, the March 28, 2002 issue of Worldwide Tax Daily, and the March 27, 2002 issue of Tax Notes Today.)

April 22, 2002

“A New Blow to Public Financing”

National Journal

In the article, **Trevor Potter** remarks on how the new campaign finance law will hasten the demise of public financing for presidential campaigns. The new law creates an incentive structure and it doubles the amount of hard money that individuals can give to federal candidates.

April 1, 2002

“Next Stop: The Courts”

Time

Trevor Potter is quoted on the constitutionality of the campaign finance bill’s soft money and issue-ad restrictions.

HEAD OF THE CLASS

July 22-26, 2002

Location: University of Pretoria, South Africa

Faculty: **H. David Rosenbloom**

Through the Harvard Law School International Tax Program, Mr. Rosenbloom will be teaching a course on transfer pricing and tax treaties at the Southern African Tax Institute.

PRO BONO

May 2002

Caplin & Drysdale has made a contribution to the DC Habitat for Humanity and plans to have its summer associates and other firm employees spend a day working on a Habitat house in the District of Columbia.

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