

Keynote speaker:

Professor Jeffrey N. Pennell on Recent Developments

Professor Pennell is the Richard H. Clark Professor of Law at Emory University School of Law in Atlanta. A Member of the American Law Institute and an Adviser for the Restatements of Wills and Other Donative Transfers, and of Trusts, a former member of the Council of the Real Property, Trust & Estate Section of the American Bar Association, an Academic Fellow and Former Regent of the American College of Trust and Estate Counsel, and an Academician of The International Academy of Estate and Trust Law. His various publications include student and practitioner texts, Tax Management portfolios, articles, institute chapters, and he is the successor author of Casner & Pennell on ESTATE PLANNING (6th ed.).

Conference schedule, Friday, January 7, 2011

8:30 a.m. - 12:00 p.m.

Keynote Address: "Recent Developments" (Webcast)

Interim Changes and Adjustments; Priority Guidance Plan; Sections 2031 and 2032: Estate Tax Valuation, Alternate Valuation of the Same Asset, Discount for Built In Gain; Section 2035: Transfers Within Three Years of Death, The Meaning of "Transfer," Net Gifts, Assignment of QTIP Trust Interests Inter Vivos; Sections 2036 and 2038: Retained Interests or Powers, Private Trust Company "Tentative" Guidance, What Are "Legitimate and Significant Nontax Reasons"?, Prerearrangements and Implied Understandings; Section 2053: Deduction for Debts and Administration Expenses, Estate Tax Interest Expense Deduction; Gift Tax, Timely Disclaimer of Old Transfer, Gift Tax Valuation in FLP Context, Step-Transaction Doctrine, Annual Exclusion Present Interest Requirement, Fractional Interest Discounts; Generation-Skipping Transfer Tax, Exemption Allocation Regulations; Subchapter J and Other Income Tax Developments, Charitable Lead Trust Income Ordering Rules, Failed (?) Effort to Reform IRA Designated Beneficiary, Community Property Treatment for Registered Domestic Partners, § 67 (e) Exception to the 2% Floor, Codification of the Economic Substance Doctrine; Procedure: Only One Extension, Maximum Six Months; Notable State Law Developments: Trustee's Creation of FLP or LLC is a Breach of Trust, Apportionment of Death Tax, Interested Witness Purge Statute, Proper Parties to Fiduciary or Probate Litigation, Overriding Uniform Trust Code Provisions, Avoiding Exercise of Pre-1942 General Power to Appoint, Revocable Disclaimers?, Tax Motivated Trust Modification Disallowed

- Professor Jeffrey N. Pennell

12:00 p.m. - 1:00 p.m.

Lunch Break (on your own)

1:00 p.m. - 2:00 p.m.

Estate Planning Under the 2011 Estate Tax (Webcast)

By January 7, 2011, one thing is certain when it comes to any ongoing confusion over the estate tax: 2010 will have ended! Will Congress have acted? Whatever Congress might or might not have done, our knowledgeable faculty discusses estate planning opportunities for 2011 in light of the new environment and the new legislation (or lack thereof). Hear from the experts about the practicalities of estate planning in 2011. Learn what you should consider doing (or not doing) for your clients.

- Jay D. Rosenbaum, Esq.
- Christopher D. Perry, Esq.

2:15 p.m. - 3:30 p.m.

Breakout Session I: (Choose One)

2:15 p.m. - 3:30 p.m.

Family Business Succession Planning

This breakout session discusses the process of creating and implementing a succession plan for the family business that incorporates the emotional and financial needs of the owner and his or her family. The discussion includes the various financial considerations, specifically how the valuation of the business plays an integral role in the plan, as well as the emotional issues involved with transferring the business to the succeeding generations.

- Joshua S. Miller, Esq.
- Bradford Taylor, ASA, AVA

2:15 p.m. - 3:30 p.m.

Trust Laws in New Hampshire

New Hampshire has taken significant steps over the last decade to make its trust laws the best in the nation. This panel discusses these steps, their benefits, and why New Hampshire can be an advantageous situs option for you and your clients.

- Scott Baker, Esq.
- Amy K. Kanyuk, Esq.
- Joseph F. McDonald III, Esq.

2:15 p.m. - 3:30 p.m.

International Estate Planning (Webcast)

This session focuses on recent developments in international estate planning, including new proposed regulations and other guidance regarding FBAR reporting, the new information reporting requirement for foreign financial assets introduced as part of the HIRE Act, the HIRE Act's updates to the rules for the income taxation of foreign trusts, and other related topics.

- Brian R. Bassett, Esq.
- Brian William Monnich, Esq.

3:30 p.m. - 3:45 p.m.

Networking Break

3:45 p.m. - 5:00 p.m.

Breakout Session II: (Choose One)

3:45 p.m. - 5:00 p.m.

Are Grantor Trusts Really Infinitely Malleable? (Webcast)

The IRS has recently taken positions on grantor trusts which are favorable to taxpayers and resolve some longstanding concerns. In that light, this session discusses not only the most recent IRS positions on trusts that are taxable to the grantor for income tax purposes but excluded for estate tax purposes, but also (i) ways to toggle on and /or toggle off grantor trust status and possible limitations; (ii) the latest planning ideas, such as Section 678 trusts for the wealthy child; inter vivos

QTIPs that remain grantor trusts for the donor spouse after death of donee spouse; and shark fin grantor trust CLATs; and (iii) some of the most common "mistakes" made in grantor trust analysis, both in theory and in practice. The faculty also discusses the implications of the transfer tax system in the 2011+, whatever that may turn out to be, on grantor trust planning.

- Harry F. Lee, Esq.
- David L. Silvian, Esq.

3:45 p.m. - 5:00 p.m.

Will Contests and Testamentary Capacity

This session addresses the process of producing and opposing evidence in the absence of a key witness; what are the differences between opposing influence, undue influence, and no influence at all. And what can doctors really tell us about testamentary capacity, which is rarely a part of their medical training?

- Brian D. Bixby, Esq.
- Lisa M. Cukier, Esq.

3:45 p.m. - 5:00 p.m.

Retirement Benefits

This session provides an update on recent developments in estate planning with retirement benefits, an overview of the most effective ways to make retirement benefits payable to trusts, a discussion of traps for the unwary, and a review of the practical issues that arise when it comes time to implement beneficiary designations. The session also includes a discussion of Roth IRA conversions, and what to consider when advising whether to pursue them.

- Suma V. Nair, Esq.
- Susan M. Kealy, Esq.

Faculty

- [Martin Hall, Esq.](#), Chair, [Ropes & Gray LLP](#), Boston
- Scott Baker, CFA, [Perspecta Trust LLC](#), Hampton
- [Brian R. Bassett, Esq.](#), [Ropes & Gray LLP](#), Boston
- [Brian D. Bixby, Esq.](#), [Burns & Levinson, LLP](#), Boston
- [Sarah T. Connolly, Esq.](#), [Nixon Peabody LLP](#), Boston
- [Lisa M. Cukier, Esq.](#), [Burns & Levinson LLP](#), Boston
- Amy K. Kanyuk, Esq., [McDonald & Kanyuk PLLC](#), Concord
- Susan M. Kealy, Esq., [Mintz Levin Cohn Ferris Glovsky and Popeo, PC](#), Boston
- [Harry F. Lee, Esq.](#), [Bingham McCutchen LLP](#), Boston
- Joseph F. McDonald, III, Esq., [McDonald & Kanyuk PLLC](#), Concord
- [Joshua S. Miller, Esq.](#), [Holland & Knight LLP](#), Boston
- Brian William Monnich, Esq., [Wilmer Cutler Pickering Hale and Dorr LLP](#), Boston
- Suma V. Nair, Esq., [Goulston & Storrs, PC](#), Boston
- [Jeffrey N. Pennell](#), Emory University School of Law, Atlanta
- [Christopher D. Perry, Esq.](#), Northern Trust, Boston
- [Jay D. Rosenbaum, Esq.](#), [Edwards Angell Palmer & Dodge LLP](#), Boston
- [David L. Silvian, Esq.](#), [Bingham McCutchen LLP](#), Boston
- Bradford Taylor, ASA, AVA, [Kahn, Litwin, Renza & Co., Ltd.](#), Waltham