

Now for the Advanced – Day 1

8:30 a.m. – 10:00 a.m.	Introduction, Overview of Steps 1-10 FIN 48 – Complex Issues	After a brief overview of Steps 1-10, tax reserves and gain contingencies, we will focus our discussion on more complex issues of FIN 48 including challenges with implementation and maintenance and issues with “effectively settled” (tax authority exams, accrued interest and penalties, etc.).
10:30 a.m. – 12:00 p.m.	FIN 48 – Case Study Valuation Allowances	We will work through a FIN 48 case study to reinforce the issues discussed before break. Then we will focus on issues related to valuation allowances such as evaluating positive and negative evidence, tax planning strategies, changes during interim periods, required documentation and financial statement disclosures. We will cover complex examples and problems on assessing and recording valuation allowances.
1:00 p.m. – 3:00 p.m.	Intraperiod Tax Allocations Financial Statement Disclosures State Tax Provisions	We will discuss intra-period allocations of income tax expense (or benefit) between continued and discontinued operations, allocations to shareholder’s equity, initial recognition of deferred tax assets, and issues involving excess stock deductions, acquired NOLs, and other comprehensive income. We will discuss financial statement disclosures including SEC comments and multistate tax considerations (such as FIN 48 issues, blended rates versus legal entity computations, state basis differences, and state tax attributes).
3:30 p.m. – 5:00 p.m.	State Tax Provisions (cont’d) Compensation & Benefits	We will conclude on state tax provisions and then turn to compensation and benefit issues. We will focus on complex issues involving SFAS 123R, including the impact on the ETR, interim period computations, certain reclassifications, impact on foreign operations or transfer pricing, and considerations related to software.
5:00 p.m. – 5:30 p.m.	Day 1 Wrap-up	Review of Day 1 Topics and Q&A Session

Now for the Advanced – Day 2

8:30 a.m. – 10:00 a.m.	Outside Basis Differences Intercompany Transactions	We will discuss tax accounting implications of outside basis differences, APB 23 temporary differences, joint ventures, and reporting requirement (including examples and problems). We will discuss tax accounting considerations involving intercompany transactions, the exception provided by SFAS 109 paragraph 9(e), and the impact on outside basis differences, APB 23, and certain tax attributes. We will discuss acquisition accounting and SFAS 141R including remeasurement of acquired tax uncertainties and release of valuation allowances in connection with and subsequent to an acquisition (including examples and problems).
10:30 a.m. – 12:00 p.m.	Acquisition Accounting	
1:00 p.m. – 2:45 p.m.	Acquisition Accounting (cont’d) Interim Reporting IAS 12	We will wrap up discussions on acquisition accounting and discuss interim reporting rules, including issues with projecting the annual ETR and items required to be treated as discrete (including examples and problems). We will then discuss the differences between IAS 12 and U.S. GAAP, timelines for implementation and other IAS 12 issues.
3:15 p.m. – 5:15 p.m.	Things Commonly Misunderstood	We will discuss the most commonly misunderstood items involving income tax provisions including issues related to valuation allowances, financial statement disclosures, intraperiod allocations, etc.
5:15 p.m. – 5:30 p.m.	Day 2 Wrap-up	Review of Day 2 Topics and Q&A Session