

Friday

8:30AM – 11:30AM

**Banking & Savings Institutions**

*Chair:* Michelle M Henkel, Alston & Bird, Atlanta, GA

8:30am

**Financial Crisis: Actions and Reactions of the IRS and Other Regulatory Agencies.** The panel will discuss the regulatory and legal developments occurring in response to, and in attempts to resolve, the financial crisis of late September 2008. Issues to be discussed will include troubled workouts, preservation of NOLs and other tax attributes, restructuring of distressed debt, short sales and banking seizures. *Moderator:* Charles W. Wheeler, Alston & Bird LLP, Washington, DC. *Panelists:* William L. McRae, Gleary Gottlieb, New York, NY; David Shapiro, Special Assistant to the Assistant Secretary (Tax Policy), Department of Treasury, Washington, DC; Peter A. Stokes, Fulbright & Jaworski, Austin, TX.

9:30am

**State Income Tax Landscape in Flux for Bank-Owned Private REITs.** A review of typical in-house private REIT structures, including bank structures and hoped-for federal and state income tax consequences; challenges being asserted by state taxing authorities; survey of recently enacted and pending state legislative reforms targeted at private REITs. *Panelist:* Peter J. Genz, King & Spalding, Atlanta, GA.

10:30am

**Credit Derivatives: the Eye of the Storm.** This panel will discuss some of the multitude of tax issues in the credit derivatives storm. (i) Important non-CDS contracts - PAYGO and Recovery swaps; (ii) What happens when your counterparty goes bankrupt? (iii) The new CDS Clearinghouse - tax implications? (iv) Mark-to-market - still appropriate for these products? *Moderator:* Viva Hammer, Crowell & Moring LLP, Washington, DC. *Panelists:* Robert H. Dilworth, McDermott Will & Emery LLP, Washington, DC; David M. Hasen, 2008-09 Professor In Residence at the IRS, IRS, Washington, DC; Anna Kim, Office of Chief Counsel, IRS, Washington, DC.

Friday

12:30PM – 1:30PM

**Banking & Savings Institutions, Financial Transactions, Insurance Companies, Investment Management and Tax Exempt Financing Luncheon** (*Ticketed Event*)