

Friday

8:30AM – 11:30PM

**Investment Management**

*Chair:* Deanna Flores, KPMG LLP, San Diego, CA

- 8:30am**                      **Foreign Investors in Distressed Debt and Distressed Debt Funds.** This panel will discuss current tax issues concerning the restructuring of distressed debt. *Moderator:* Stephen A. Lee, Crady Jewett & McCulley LLP, Houston, TX. *Panelists:* Stephen Comstock, American Petroleum Institute, Washington, DC.
- 9:30am**                      **Selected Tax Issues Arising from the Debt Crisis and the Bailout.** Topics to be discussed will include classification of "Fannie/Freddie" debt, the adjustable rate preferred settlements and the taxation of capital contributions. *Moderator:* Stephen Comstock, American Petroleum Institute, Washington, DC.
- 10:30am**                      **Performance Anxiety: How a Counterparty's Performance Can Complicate Your Tax Life.** This panel will focus on the problems created by defaults of a counterparty, and the extent to which these problems have been relieved by recent guidance. *Moderator:* Steven M. Rosenthal, Ropes & Gray LLP, Washington, DC. *Panelists:* Richard Larkins, Ernst & Young LLP, Washington, DC; Michael Novey, Associate Tax Legislative Counsel, Office of Tax Policy, Department of Treasury, Washington, DC.

Friday

12:30PM – 1:30PM

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