

Thursday

6:30PM – 9:30PM

Partnerships and LLCs and Real Estate Dinner * (Reservations Required)

Friday

12:30PM – 1:30PM

Partnerships and LLCs and Real Estate Luncheon * (Ticketed Event)

Friday

2:30PM – 5:30PM

Real Estate

Chair: Kevin Thomason, Thompson & Knight LLP, Dallas, TX

2:30pm

Opening Remarks by the Chair.

2:35pm

Hot Topics/Legislative Update. This panel will address a variety of hot topics including regulatory and case law developments impacting real estate taxation. The panel will also address the impact of the elections on the legislative environment as it impacts real estate from a business and tax perspective. Finally, the panel will address some of the tax issues associated with rebuilding and redeveloping communities after natural disasters. *Moderator:* Stefan F. Tucker, Venable LLP, Washington, DC. *Panelists:* John Harrell, Senior Counsel, Office of International Tax Counsel, Department of Treasury, Washington, DC; Louis S. Weller, Deloitte Tax LLP, San Francisco, CA.

3:25pm

REIT Developments. This panel will address select topics including cash conservation strategies for REITs and the impact of recent legislative developments on REITs. *Moderator:* Peter J. Genz, King & Spalding LLP, Atlanta, GA. *Panelist:* Tony M. Edwards, National Association of Real Estate Investment Trusts, Washington, DC.

3:45pm

Cancelling or Buying Out a Lease. This panel will address the tax consequences of terminating a lease, including the recent decision in *ABC Beverage Corp. & Subsidiaries v. US* and the impact of section 1234A on capital gain treatment for lease cancellation payments. *Moderator:* Jill E. Darrow, Katten Muchin Rosenman LLP, New York, NY. *Panelist:* Glenn M. Johnson, Ernst & Young LLP, Washington, DC.

4:05pm

What a Tangled Web We Weave: Developer Workouts. Real estate developers are notorious for complex organizational and capital structures including cross-collateralization, multiple guarantees, internal loans, family limited partnership planning, etc. Mixing the complexity of these structures with the taxation of workout transactions provides this panel with an excellent opportunity to discuss the business and tax issues associated with workouts from a debtor's perspective. *Moderator:* Terence F. Cuff, Loeb & Loeb, Los Angeles, CA. *Panelist:* Fred T. Witt, Jr., Deloitte & Touche LLP, Phoenix, AZ.

4:50pm

My Partner/Lender Went Bankrupt – Now What? Having a partner that cannot satisfy capital calls and/or is in bankruptcy can present a number of business and tax challenges (and opportunities). Having a lender in the same position can likewise create challenges and opportunities. This panel will explore the impact of financially distressed counterparties on real estate partnerships. *Moderator:* Stephen D. Rose, Munger Tolles & Olson LLP, Los Angeles, CA. *Panelists:* Leslie H. Loffman, DLA Piper Rudnick Gray

Cary US LLP, New York, NY; James M. Lowy, Ernst & Young LLP, San Francisco, CA.

Saturday

7:15AM – 8:30AM

Partnerships & LLCs/Real Estate/S Corporations “Shop Talking” Breakfast *(Ticketed Event)*

Members of the Partnerships & LLCs, Real Estate and S Corporations Committees will gather for the traditional “open mic” breakfast to share ideas and war stories and to seek input on technical issues.

***Program Appropriate for Young Lawyers**