

presents a one day conference

TRANSFER PRICING ASPECTS OF BUSINESS RESTRUCTURING DEBATING THE OECD'S DISCUSSION DRAFT



FRIDAY 13TH FEBRUARY 2009
HOTEL RUSSELL, LONDON WC1

Examine how international tax laws are likely to change; determine the essential guiding principles for taxpayers and contribute to an official delegate-led response to the OECD's discussion draft

Benefits of attending:

- **Have your say:** *International Tax Review* will compile an official delegate-led response to the discussion draft which will be submitted to the OECD on your behalf before the 19th February 2009 deadline
- Find out what is at stake for multinational enterprises planning to restructure
- Discover how international governments will respond to the OECD's discussion draft and how tax laws are likely to change as a result
- Examine the OECD's document to identify the essential guiding principles for tax payers
- *Hear from the OECD* and multinational corporations on how the document has been received and their priorities going forward

Panel sponsors:

Why attend this conference

As the world teeters on the brink of recession, business restructurings are going to become commonplace as multinationals work to cut costs and better manage their working capital. On 19th September 2008 the **OECD** released for public comment its **Discussion Draft on the Transfer Pricing Aspects of Business Restructurings**. It was on the back of an OECD roundtable that found, in the face of a surge in restructurings by multinationals, that there was a distinct lack of guidance that had led to uncertainty for businesses and governments alike as well as situations of double taxation or double non-taxation.

Consultation ends on 19th February 2009 and so far the discussion document has been well received. However, it has been said that some parts of the guidance still require clarification and further discussion. This conference has been designed to do just that. Delegates will examine the document in detail and key international governments and multinational organisations will discuss how tax laws are likely to change on the back of it. The conference will focus on the key issues highlighted in the document to determine the essential guiding principals for tax payers and an official delegate-led response to the OECD's discussion draft will be submitted on your behalf as a result.

FRIDAY 13TH FEBRUARY 2009

08.15 **Registration and coffee**

08.50 **Chair's opening remarks**
Ralph Cunningham, Managing Editor,
International Tax Review

09:05 **Keynote address: The transfer pricing aspects of business restructuring: Where we have come from and where we want to get to**
Caroline Silberztein, Head of Transfer Pricing Unit, **OECD**

09.30 **A BUSINESS PERSPECTIVE ON RESTRUCTURINGS**

- *The key non-tax reasons for business restructurings today*
- *What is at stake for multinational enterprises?*
- *What the draft says: how the arms-length principle applies to business restructurings now and in the future*
- *Experience with business restructuring: key issues for tax planning, preparing for audits and litigation*

10.05 **A UK PERSPECTIVE ON RESTRUCTURINGS**

- *The UK view on business restructuring*
- *How the guidance measures up to current tax law*
- *How the OECD's document will affect UK industry*
- *How we plan to translate the guidance into UK domestic law*
- *Areas that require clarification or further discussion*

Maura Parsons, International Specialist, CT & VAT Directorate, UK, **HM Revenue and Customs**

10:35 **Coffee break**

10.55 **PANEL SESSION: POINTS OF CONTENTION-WHERE THE DOCUMENT HELPS AND WHERE IT MIGHT CAUSE CONFUSION**

- *The commercial realities of multinational enterprises*
- *Will the guidance help or hinder business during a global economic slowdown?*
- *The document discusses four broad topics (i) risk allocation and risk transfer; (ii) compensation for the restructuring itself; (iii) post-restructuring transactions; and (iv) recognition issues. What will cause the most misunderstanding and why? What additional points would need to be addressed?*
- *Is the document well balanced or is it an attack on corporations?*

Paul Morton, Head of Tax, **Reed Elsevier**

Edward Morris, Director, **Deloitte** and former UK delegated competent authority

Chris Lenon, Global Head of Tax, **Rio Tinto**

11.45 **INTERACTIVE DISCUSSION:**

Delegates will be asked to break down into small groups to discuss one of two aspects of the document before feeding back to the conference via a facilitator.

DISCUSSION TOPIC 1: SPECIAL CONSIDERATIONS FOR RISKS

- *Areas of guidance*
- *What requires clarification?*
- *Country specific considerations*
- *Identifying the top five guiding principles for taxpayers*

Machiel Lambooj, Tax Partner, **Freshfields Bruckhaus Deringer LLP**, Amsterdam

DISCUSSION TOPIC 2: POST RESTRUCTURING TRANSACTIONS

- *Areas of guidance*
- *What requires clarification?*
- *Country specific considerations*
- *Identifying the top five guiding principles for taxpayers*

Murray Clayson, Tax Partner, **Freshfields Bruckhaus Deringer LLP**, London



conference
OF BUSINESS RESTRUCTURING:
DISCUSSION DRAFT
January 2009, London

Who should attend?

All those responsible for advising corporations or designing policy on the tax issues relating to the transfer pricing issues of business restructuring:

- National and international tax firms advising on restructurings
- In-house corporate tax advisors and directors
- Finance Directors
- Accountants
- Lawyers
- Tax Consultants

12.45 **Lunch**

13.45 **FEEDBACK AND DISCUSSION SESSION**

Each facilitator will feed back comments made by the groups which will be followed by a Q&A session. This will be written up and given to the OECD on behalf of the conference delegation as a response to their discussion document.

Machiel Lambooi, Tax Partner, **Freshfields Bruckhaus Deringer LLP**, Amsterdam

Murray Clayson, Tax Partner, **Freshfields Bruckhaus Deringer LLP**, London

14.15 **A CANADIAN PERSPECTIVE: RECOGNITION OF TRANSACTIONS**

- *Current domestic tax laws relating to business restructuring in Canada*
- *OECD's guidance on recognition of transactions and Canadian domestic law*
- *Where Canada has recharacterised transactions and why*
- *Will the OECD on business restructuring work influence the Canadian domestic tax law and practice?*

Pierre Bocti, Vice President, Tax, **Hewlett-Packard (Canada) Co**

14.55 **A GERMAN PERSPECTIVE: COMPENSATION FOR THE RESTRUCTURING ITSELF**

- *Current domestic tax laws relating to business restructuring in Germany*
- *Transfer of functions, transfer package, business opportunities*
- *How German domestic tax law and practice may change following the OECD guidance*

Claudia Kühnlein, Partner – Transfer Pricing, **PricewaterhouseCoopers, Düsseldorf** (Chair)

Manfred Naumann, Head of Section, International Tax, **Federal Ministry of Finance, Germany**

Werner Stuffer, Vice President International Tax, **Siemens AG, Germany**

15.35 **Coffee break**

15.55 **DIFFERENT GOVERNMENT PERSPECTIVES: HOW WE PLAN TO USE THE DISCUSSION DOCUMENT**

- *Our reaction to the OECD document*
- *How the guidance fits in with current domestic law*
- *Other local considerations*
- *Concerns we will be raising*

Jos van Leeuwen, Advisor on Transfer Pricing Issues, **Ministry of Finance, The Netherlands**

Blaise-Philippe Chaumont, Head of Unit - International Tax & Treaty, **Ministry of Finance, France**

Manfred Naumann, Head of Section, International Tax, **Federal Ministry of Finance, Germany**

16.40 **TAKING DISCUSSIONS FORWARD**

- *Feedback received so far and where it is likely to lead us*
- *Timetable going forward*
- *Today's take aways*

Caroline Silberstein, Head of Transfer Pricing Unit, **OECD**

17.05 **Chair's closing summary**

17.15 **Close of conference**

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I would like to register for *International Tax Review's*
TRANSFER PRICING ASPECTS OF BUSINESS RESTRUCTURING

Friday 13th February 2009, Hotel Russell, London WC1

1. I WISH TO REGISTER:

Standard registration:

Private practice executives – (£695 + 15% VAT) £799.25 or €966.53

In-house tax executives – (£595 + 15% VAT) £684.25 or €827.46

Total remittance

Early booking registration (Register by 22nd December 2008):

Private Practice Delegates – (£595 + 15% VAT) £684.25 or €827.46

In-house Tax Executives – (£495 + 15% VAT) £569.25 or €688.39

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Name: _____ Zip/Postcode: _____

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Company: _____ Tel: _____

Address: _____ Fax: _____

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3. PAYMENT METHODS:

Payment must be received before the conference date to guarantee your place.

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ADMINISTRATIVE INFORMATION:

CANCELLATION POLICY: If you cannot attend you must cancel your registration in writing by 16th January 2009 to receive a refund less a 10% administration charge. Cancellations received after 16th January 2009 are liable for the full conference fee. You may send a substitute to attend in your place at no extra charge, however we must know by 12th February 2009 via email. We cannot accept verbal cancellations. If you make your booking via the telephone, you are automatically adhering to our terms and conditions.

REGISTRATION FEE: The registration fee includes participation in the conference, lunches, and documentation material, which will be distributed at the beginning of the event.

TRAVEL & ACCOMMODATION: Delegates are responsible for the arrangement and payment of their own travel and accommodation.

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