

The New Realities of Tax Risk Management: Navigating Risk in a Complex World

February 15 - 16, 2012
Washington, D.C.

BUSINESS PROGRAM

DAY ONE: Wednesday, February 15, 2012

7:15 – 8:15 a.m. Registration

8:15 – 8:30 a.m. Welcoming Remarks and Recognition of Symposium Mission

**8:30 - 9:00 a.m. Opening Keynote Address
The Truth about Tax Risk Management Today**

IRS Commissioner Doug Shulman will address the importance and scope of tax risk management amid an increasingly complex business and regulatory environment.

9:00 – 10:00 a.m. A Call to Action: The Value and Importance of Effectively Managing Tax Risk

This panel will build upon the keynote address, focusing on the reasons why and how companies incorporate tax risk management into their overall enterprise risk management strategy.

- Hank Gutman, Principal, KPMG LLP (moderator)
- David Hartnett, Permanent Secretary for Tax, Her Majesty's Revenue and Customs (United Kingdom)
- William Sample, Corporate Vice President – Worldwide Taxes, Microsoft Corporation
- Henry C. Wolf, Director, AGL Resources, Inc. and Hertz Global Holdings, Inc., and former Vice Chairman and Chief Financial Officer, Norfolk Southern Corporation

10:00 - 10:30 a.m.

Break

10:30 - 11:45 a.m.

Strength from Within: Critical Aspects of Internal Tax Risk Management

Evolving business models affect tax risk and increase the importance of having tax represented on the front lines. This panel will examine the sources of internal tax risk and the formal and informal processes for identifying, evaluating, communicating and resolving risks. It will also discuss how to develop, enforce, and evaluate a formal enterprise tax risk management policy.

- Roger Wheeler, Consultant, KPMG LLP (moderator)
 - Kevin Conway, Senior Vice President, Tax & Treasury, Warner Music Group
 - William L. Curry, Chief Tax Officer and Assistant Secretary, The Dow Chemical Company
 - Matthew Frank, Senior Tax Counsel, Transfer Pricing, General Electric
 - Victoria McInnis, Chief Tax Officer, General Motors
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11:45 a.m. – 12:15 p.m.

Policy Keynote Address

- Jon Traub, former Chief of Staff, House Ways and Means Committee
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12:15 - 1:15 p.m.

Luncheon

1:15 - 2:30 p.m.

Perception vs. Reality: A Closer Look at the Impact of Reputation on Tax Risk

The traditionally cloistered world of corporate tax faces greater public scrutiny from investors and the media. How are tax directors handling questions that affect the reputation of businesses as “fair” players in the marketplace and society? What strategic advice is available with respect to companies’ reputational risk that arises from real or perceived controversies in a tax department? How can tax directors anticipate or plan for these risks? Panelists will explore these and many other questions during this session.

- Kenneth W. Gideon, Partner - Tax, Skadden, Arps, Slate, Meagher & Flom LLP (moderator)
- Jeffrey Birnbaum, President, BGR Public Relations, and Author of *Showdown at Gucci Gulch*
- Dee Dee Myers, Managing Director, The Glover Park Group; former Clinton White House Press Secretary; and Contributing Editor, *Vanity Fair*
- Joel Walters, Corporate Finance Director, Vodafone

2:30 - 3:30 p.m.

Balancing Act: Managing the Risks and Opportunities Surrounding Fundamental Tax Reform

Proposals for U.S. business tax reform continue to emerge. Policy makers, commissions, and presidential candidates all suggest trade-offs compared to current law that would result in winners and losers among industries and between companies. Tax directors are pressed to examine the effects of potential changes and how to mitigate their companies’ exposure. Panel members will discuss potential reforms and how companies are dealing with them.

- Mark A. Weinberger, Global Chairman & CEO Elect, Ernst & Young LLP (moderator)
- Ronald A. Dickel, Vice President, Global Tax and Trade, Intel Corporation
- David Heywood, Vice President, Taxes & General Tax Counsel, Lockheed Martin Corporation
- Kevin McWilliams, Vice President Tax, International Paper Company
- Blake Rubin, Partner, McDermott Will & Emery LLP

3:30 - 4:00 p.m.

Break

4:00 - 5:00 p.m.

Staking New Ground: Exploring a Potential Territorial System of Taxation

Will the U.S. move to a territorial system of taxing its multinational businesses? Will Congress enact changes outside the context of international reform effectively limiting deferral? The decades-old debate over the shape of foreign income taxation has heated up once again and has the potential to significantly affect many businesses. This panel will explore the effect on companies subject to the potential changes and how they manage the risk.

- Pamela F. Olson, Deputy Tax Leader and Washington National Tax Services Practice Leader, PwC (moderator)
- Peter Merrill, Principal & Director of National Economic Consulting, PwC
- Michael Mundaca, Co-Director, National Tax and Americas Tax Center, Ernst & Young LLP
- Michael Reilly, Vice President, Taxation, Johnson & Johnson
- Jaime Spellings, Vice President and General Tax Counsel, Exxon Mobil Corporation

5:00 - 6:00 p.m.

A Spotlight on Financial Reporting: Implications for Income Taxes and Tax Executives

As regulators continue their quest for transparency and companies strive to improve controls and enhance financial reporting, tax executives are challenged to meet new requirements. This panel will focus on leading practices in tax financial reporting. It will also discuss beneficial ways to overcome new reporting challenges, keep track of current trends, and communicate with C-suite and audit committee members.

- Rita Benassi, Partner, Deloitte Tax LLP (moderator)
- Jacqueline Crouse, Vice President, Tax, Amgen Inc.
- Margaret Curry, Vice President – Tax, Kimberly-Clark Corporation
- James Geary, Partner, PwC

6:00 p.m.

Networking Reception

DAY TWO: Thursday, February 16, 2012

8:30 - 9:30 a.m.

Government's View of Tax Risk: What Drives Guidance and Enforcement?

A discussion with tax administrators from the IRS and the United Kingdom about their views of tax risks, including whether they believe tax enforcement is increasing worldwide and why; whether their governments believe tax revenues and taxpayer compliance are important and why; whether they are concerned about resources needed to assure taxpayer compliance, and what the impact of tax reform will be; what they can do without more resources to assure taxpayer compliance; how they view the role of tax litigation to assure future tax compliance; what they believe the future focus upon large businesses will be; how they evaluate the greatest risks to future taxpayer compliance.

- Linda Stiff, Managing Director, PwC (moderator)
- David Hartnett, Permanent Secretary for Tax, Her Majesty's Revenue and Customs (United Kingdom)
- Steven T. Miller, Deputy Commissioner for Services and Enforcement, Internal Revenue Service
- William J. Wilkins, Chief Counsel, Internal Revenue Service

9:30 – 10:15 a.m.

Government Programs Designed to Address Tax Risk: Expansion of CAP; Schedule UTP; and, Transfer Pricing Issues

What are the most effective programs and techniques used by the IRS and other tax administrators to identify noncompliance? What can tax administrators expect from the expansion of the CAP program and the implementation of Schedule UTP? What strategies can be used to deal with tax aggressiveness and the complexities of transfer pricing? This panel will explore government programs and their efforts to address tax risk.

- Michael Dolan, National Director, KPMG LLP (moderator)
- Michael Danilack, Deputy Commissioner (International), Large Business and International Division, Internal Revenue Service
- Heather Maloy, Commissioner, Large Business and International Division, Internal Revenue Service

10:15 - 10:45 a.m. Break

10:45 a.m. - 12:15 p.m. Tax Compliance and Controversy: Challenges and Risks

A panel of tax directors will discuss business risks and opportunities related to tax planning, compliance and controversy. They will discuss strategies in light of the tax administrators' initiatives, enforcement focus, and international collaboration in the U.S. and around the globe.

- Deborah M. Nolan, Partner, Ernst & Young LLP (moderator)
 - Councill Leak, Vice President, Domestic Tax, Wal-Mart Stores, Inc.
 - David P. Lewis, Vice President - Global Taxes; Chief Tax Executive & Assistant Treasurer, Eli Lilly and Company
 - James Shea, Vice President & Chief Tax Officer, Prudential
 - Peter Van Dijk, Senior Vice President, Tax, TD Bank Group
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12:15 – 12:45 p.m. Closing Remarks