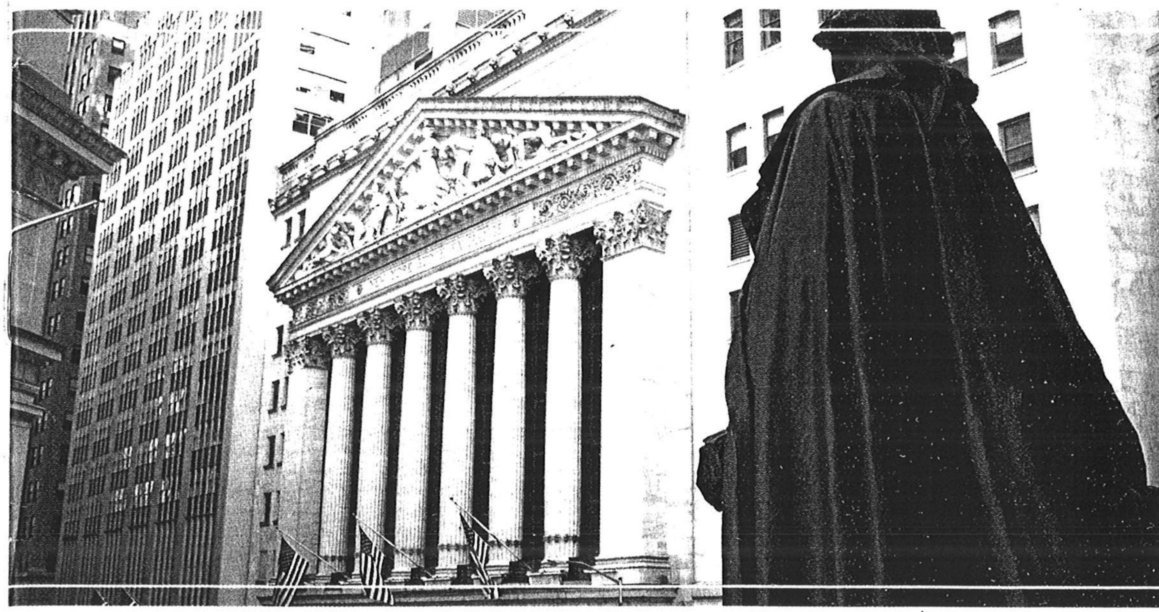
NYU SCPS
SCHOOL OF CONTINUING AND PROFESSIONAL STUDIES



SUMMER INSTITUTE IN TAXATION

Introduction to State and Local Taxation July 16-18, 2012
Co-Chairs: Arthur R. Rosen, Esq., *partner, McDermott Will & Emery LLP, New York, NY &*
Leah Robinson, Esq., *partner, McDermott Will & Emery LLP, New York, NY*

State and Local Taxation II July 19-20, 2012
Co-Chairs: Arthur R. Rosen, Esq., *partner, McDermott Will & Emery LLP, New York, NY &*
Leah Robinson, Esq., *partner, McDermott Will & Emery LLP, New York, NY*

Introduction to Partnerships July 16-18, 2012
Chair: James A. Gouwar, Esq., *partner, Bingham McCutchen LLP, New York, NY*

Introduction to Consolidated Returns July 18-20, 2012
Chair: Stephen A. Sacks, CPA, J.D., LL.M., *executive director, Ernst & Young LLP, New York, NY*

Introduction to International Taxation July 23-25, 2012
Chair: William B. Sherman, Esq., *partner, Holland & Knight LLP, Fort Lauderdale, FL*

Advanced International Taxation July 26-27, 2012
Chair: William B. Sherman, Esq., *partner, Holland & Knight LLP, Fort Lauderdale, FL*

Introduction to Trusts and Estates July 23-25, 2012
Chair: Joseph P. Scorese, Esq., *partner, Harwood Lloyd, LLC, Hackensack, NJ*

Wealth Planning for High Net-Worth Individuals and Owners of Closely-Held Companies July 25-27, 2012
Chair: Jerald David August, Esq., *partner, Fox Rothschild LLP, Philadelphia, PA & West Palm Beach, FL*

DIVISION OF PROGRAMS IN BUSINESS
DEPARTMENT OF ACCOUNTING, TAXATION, AND LEGAL PROGRAMS

8.30–8.45 a.m.	“RE-GROUP AND REDUX” **Joseph P. Scorese, Esq.**, *partner, Harwood Lloyd, LLC, Hackensack, NJ*
8.45–10.30 a.m.	LIFETIME TRANSFERS AND THE FEDERAL GIFT TAX: THE ENDURING WEALTH TAX The tax on a client’s lifetime gifts is an important complement to the estate tax and essential knowledge for anyone advising on estate and trust matters. But what is a gift? This presentation explores the natu[illegible] of gifts through the eyes of the Internal Revenue Code. Essential concepts are covered such as the elements of a completed gift, allow[illegible] deductions, the annual exclusion and other exclusions. Also covered in this presentation are the fundamental planning usages of disclaim[illegible] and *Crummey* trusts. In addition, the presentation covers foundatio[illegible] concepts such as gift splitting, calculation of tax, filing gift tax retur[illegible] and procedures, the impact of the Tax Relief Act of 2010, and the f[illegible] of the gift tax. **Catherine G. Schmidt, Esq.**, *partner, Patterson Belknap Webb & Tyler LLP, New York, NY*
10.30–10.45 a.m.	Refreshment Break
10.45 a.m.–12.15 p.m.	MULTI-GENERATIONAL PLANNING AND THE GENERATION-SKIPPING TRANSFER TAX The third of the three wealth taxes, the GST tax is largely a “planning tax.” Basic concepts and mechanics of the tax are explored (i.e., the characterization of a generation skip, the allocation of GST exemption, inclusion ratio and the applicable rate), as well how these mechanics affect estate planning for high-net worth individuals in vehicles such as dynasty trusts and insurance trusts. The future of the GST tax in light of the Tax Relief Act of 2010 is explored as well. **Joseph P. Scorese, Esq.**, *partner, Harwood Lloyd, LLC, Hackensack, NJ*
12.15–1.30 p.m.	Lunch Recess
1.30–3 p.m.	TAX COUNSEL: REPRESENTING THE FAMILY IN TRANSITION This presentation offers glimpses of best practices in providing tax counsel in the context of the administration of an estate. Pulling together the concepts learned in prior sessions, this presentation looks at the preparation and filing of estate tax returns, procedure and administration, extensions, payment of tax, managing client expectations and experiences during tax audits and post-audit controversies. The speakers also conduct a mock estate tax audit. **Dean L. Surkin, Esq.**, *principal, Rosen Seymour Shapss Martin & Co., New York, NY* **James J. Curry, Jr., Esq.**, *James J. Curry, Jr., LL.M., Toms River, NJ*
3–3.15 p.m.	Refreshment Break