New horizons

The Ernst & Young LLP 21st Annual Health Sciences Tax Conference

December 5–7, 2011
Encore at Wynn Las Vegas
Las Vegas, Nevada
The Ernst & Young LLP
21st Annual Health Sciences Tax Conference

Who
Health sciences company vice presidents, tax directors, CFOs, CEOs, COOs and in-house legal counsel seeking an understanding of tax matters and other developments affecting the industry should attend this conference.

Why
Ernst & Young LLP tax professionals, current and former government officials, your colleagues from peer organizations and industry experts will offer insights on trends in the health sciences industry and provide guidance on tax strategies, planning and compliance.

Continuous market changes, tax legislative and regulatory developments, as well as the increasing responsibilities placed on tax and financial executives and in-house legal counsel, make this a challenging time for health sciences tax professionals. This conference will better equip such professionals to meet the challenges ahead.

What
Conference sessions will be structured as separate industry sector tracks that address trends and topics of special interest to for-profit and tax-exempt health care providers, life sciences and other health sciences product, service and delivery organizations.

The three-day conference will provide an in-depth analysis of new developments in both domestic and international tax policy and regulatory issues. In addition, this year’s conference will provide comprehensive panel discussions in each segment relating to the potential implications of the Obama Administration’s tax proposals.

Where
Encore at Wynn
Las Vegas, Nevada
December 5–7, 2011

Enrollment is limited and spaces will be filled on a first-come, first-served basis.

For questions, please contact Jessica Seute at jessica.seute@ey.com or Michele Kirsh at michele.kirsh@ey.com.
Encore at Wynn Las Vegas
December 5 – 7, 2011

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Register at http://www.ey.com/us/21stannualhealthsciencetax
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- Life sciences roundtable discussions
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  - The medical device excise tax: how it can impact your business and what you can do to get ready
  - Information reporting and withholding
General sessions

Tax policy and tax reform in an uncertain world: what's driving the agenda, and how to prepare for change
Gary J. Gasper, Washington Council Ernst & Young, Ernst & Young LLP, Washington, D.C.

As we near the end of 2011, several tax and budget issues dominate the legislative landscape in Washington, D.C. A divided Congress must work with President Obama on significant fiscal and tax issues, with an eye to the 2012 elections.

In the short term, Congress will have to address the expiration of more than 100 tax provisions at the end of 2011, including the R&D tax credit, the controlled foreign corporation (CFC) look-through rule, the alternative minimum tax (AMT) and many more. In the longer term, large structural deficits, debt limits, economic stimulus, competitiveness and other initiatives will put pressure on lawmakers to find revenue raisers and tax increases to pay for government programs and reduce the deficit. Amid this activity is a bipartisan call for tax reform that would reduce the corporate tax rate, broaden the tax base and move the US to a territorial system.

What will this mean for tax issues involving the health sciences industry? Will it lead to major tax reform or corporate tax reform? Will it create added pressures on the tax-exempt status of non-profit health care systems? What will the hot tax issues be? What issues will the President and Congress need or want to address?

New horizons – a view toward the future of the health sciences industry
John Distefano, Ernst & Young LLP, St. Louis, Missouri
William “Bill” Fera, MD, Ernst & Young LLP, Pittsburgh, Pennsylvania

Health care reform and regulatory demands have intensified industry pressures and brought the industry to a crossroads. One path represents the old way of doing things, marked by separate silos of health care delivery, treatment plans often driven by tradition and a system that focuses on sickness care. The other path is a new way, designed to increase quality and safety through more integration, greater efficiencies and a focus on outcomes and wellness.

Health sciences organizations will need to take a “road less traveled” to survive – and thrive – on the journey ahead. For the industry, the road less traveled takes many forms, including:

- Tracking the tenets of health care reform, with an unwavering focus on delivering at a lower cost, aligning around higher-quality care and moving toward a health outcomes system
- Partnering on the path with other industry stakeholders to create new business models and delivery structures and achieve new levels of accountability
- Improving clinical outcomes and patient satisfaction through patient-centered care and consumer behavior change, mobile health care, intelligent medical devices, social media and comparative effectiveness research
- Reducing “time to market” via virtual clinical trials and open collaboration models
- Achieving real-time surveillance of product safety issues by leveraging the integration of payer, provider and clinical research data to continually monitor and evaluate product safety signals
- Investing in health information technology and enhanced administrative processes to meet demands for electronic health records and document quality of care
- Navigating merger and acquisition opportunities for increased strength, scale and synergy
- Measuring operational and quality performance to benchmark progress and target areas for improvement

For many organizations, veering off the well-trodden trail could lead to a new wilderness. Yet the view ahead is exhilarating and the destination compelling. This session examines the important steps for navigating the new road and becoming a stronger, more efficient, fully aligned health care industry – one that is focused on outcomes and value, operates economically and provides exceptional quality and service to its patients and communities.
Health care and our fiscal future—keeping the American Dream alive

David Walker, Founder, President and CEO, Comeback America Initiative and former Comptroller General of the United States, Bridgeport, Connecticut

America is at a critical crossroads and the choices that our elected officials make in connection with the role of government and its finances over the next five years will largely determine whether our collective future will be better than our past. A critical component of our fiscal future is our health care system and how we deal with controlling costs and improving quality of care. Dave Walker will outline the facts and offer a range of sensible solutions to help ensure that America stays great and the American Dream stays alive for our families and future generations of Americans.

At the conclusion of his presentation, Dave will provide autographed copies of his national best selling book entitled Comeback America: Turning the Country Around and Restoring Fiscal Responsibility.
Community benefit reporting and related issues
Howard Levenson, Ernst & Young LLP, Washington, D.C.
Nashe Giacalone, Ernst & Young LLP, Iselin, New Jersey
Kathy Pitts, Ernst & Young LLP, Birmingham, Alabama
Mindy Hatton, American Hospital Association, Washington, D.C.

The new Schedule H raises many questions about calculating and reporting community benefit. Issues abound regarding aspects of bad debt, charity care, Medicare and Medicaid revenues and expenses and other reimbursement and cost report issues, as well as needs assessments, debt collection practices and financial assistance policies. Panelists in this session will discuss these concepts along with some conclusions and trends drawn from the ongoing American Hospital Association Schedule H project, the new Section 501(r) hospital exemption standard, uncompensated care pools, the role of medical education and Medicaid provider taxes.

Assorted tax issues for tax-exempt health care organizations
Mike Vecchioni, Ernst & Young LLP, Detroit, Michigan
Jim Steen, Ernst & Young LLP, Pittsburgh, Pennsylvania
Kevin Owens, Ernst & Young LLP, Washington, D.C.

This session will cover a variety of topics not dealt with in other sessions, including:
- Update on captive insurance companies
- Group exemptions and group returns in light of recent recommendations
- Tax issues posed by paid time off policies
- Information reporting developments

A view from Washington on health care: budget realities, legislative risks and a maze of new regulations
Anne Phelps, Washington Council Ernst & Young, Ernst & Young LLP, Washington, D.C.
Heather Meade, Washington Council Ernst & Young, Ernst & Young LLP, Washington, D.C.

As debates over federal spending and the budget deficit polarize Washington, health care and entitlement spending are under intense scrutiny by lawmakers. At the same time, the health care community is gearing up for the expansion of coverage under the health law and grappling with a maze of new regulations. Which industries are at risk in the budget debates? Will we see significant changes to entitlement programs, such as raising the eligibility age in Medicare? Will new payment and delivery reforms be enacted for physicians, hospitals, and payors? Will there be any significant changes to the health care law? When will we see these changes? What do the regulations on insurance exchanges, employer requirements, accountable care organizations and other issues mean for your organization? Our view from Washington this year will capture the immensity of the potential changes to the entire health care system and share insights about the political and policy debates in Washington.
Tax-exempt provider focus
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UBIT refresher and transfer pricing
Katherine Kurtzman, Ernst & Young LLP, Chicago, Illinois
Kara Adams, Ernst & Young LLP, Irvine, California
Mark Hancock, Ernst & Young LLP, San Francisco, California
Kevin Nowell, Presbyterian Health, Albuquerque, New Mexico

As health care organizations move beyond their traditional revenue sources and expand their operations and investment strategies, unrelated business income tax (UBIT) implications often come into play. This session will review common (and some uncommon) areas where unrelated business income can be encountered: joint ventures, for-profit subsidiaries, alternative investments and dealings with physicians and other service providers, as well as transfer pricing and documenting how charges between related parties are determined where there is no “third-party” or “arm’s-length” standard. The risks of activities that consistently produce losses will also be discussed.

Tax-exempt bonds and Schedule K
Jeanne Schuster, Ernst & Young LLP, Boston, Massachusetts
Ken Garner, Ernst & Young LLP, Fort Worth, Texas
Nancy Rapisarda, Baystate Health, Springfield, Massachusetts

This session will focus on issues encountered in completing Schedule K and will include such topics as calculating and documenting private business use, refunding issues and IRS exam activity. Steps to be taken to ensure an adequate post-issuance compliance process will also be covered.

Implementation challenges arising out of health care reform
Jack Donovan, Ernst & Young LLP, Washington, D.C.
Pete Dowd, Ernst & Young LLP, New York, New York
Steve Thome, Ernst & Young LLP, Cleveland, Ohio
Mike Udell, Ernst & Young LLP, Washington, D.C.
Kevin Ault, Vanguard Health Systems, Nashville, Tennessee

Health care reform is extremely complex and multifaceted, and it affects all forms of entities involved in the health care industry, whether they are taxable or tax-exempt. This session features panelists covering a variety of topics impacting, or impacted by, health care reform. Items to be discussed include:

► Mandated coverage and Employer aspects of health reform - What is your organization doing to prepare?
► Effect of the medical device excise tax
► Bundled payments
► The $500,000 compensation limit
► 3% withholding – when will it happen?
The global hospital: avoiding risk with international operations

Gary Horowitz, Ernst & Young LLP, Iselin, New Jersey
Tery Kennedy, Ernst & Young LLP, Cleveland, Ohio
Bob Waitkus, Cleveland Clinic Foundation, Cleveland, Ohio

In recent years, many tax-exempt health care providers have ventured abroad by sending personnel to a foreign location to participate in the operation or management of a foreign entity, by investing in funds in an offshore limited partnership or serving as a partner in a foreign joint venture. Foreign investments and operations require careful planning and reporting under federal as well as foreign tax laws. Tax-exempt health care providers must prepare to lessen their risks in the US and under foreign tax law. Employees working abroad face foreign income, employment and social taxes as well as domestic taxes, and improper reporting can have consequences for employees as well as employers. This session will provide an overview of the planning and reporting framework for international operations and will highlight many relevant issues, such as the following:

- When does a business trip become a foreign assignment?
- Implications of creating a “permanent establishment”
- Compliance issues for international operations involving Form 990, Schedule F
- Proposed legislation and other developments affecting international operations

Form 990 update (Are we having fun yet?)

Joyce Hellums, Ernst & Young LLP, Austin, Texas
Linda Mason, Ernst & Young LLP, Miami, Florida
Jennifer Rhoderick, Ernst & Young LLP, Indianapolis, Indiana

Although the “new” Form 990 is not so new anymore, it still presents significant challenges. This session will discuss improvements that can be made to your compliance process in terms of information gathering, coordination and presentation. Issues encountered with the core Form 990 and supporting schedules will also be addressed, including areas of uncertainty, identifying and reporting transactions with interested persons, good governance practices and related topics.

Update on government incentives and state and local taxes

Bob Vuillemot, Ernst & Young LLP, Pittsburgh, Pennsylvania
Ali Master, Ernst & Young LLP, Dallas, Texas
Darrell Smalley, Ernst & Young LLP, Pittsburgh, Pennsylvania

Federal, state and local governments can often provide significant financial benefits to businesses in the forms of grants, credits, abatements and other incentives. This session will discuss a variety of benefits that are available, including new markets tax credits, training and relocation grants and sustainability initiatives, and how these programs can benefit tax-exempt entities. Attention will be paid to requirements, negotiation and implementation.

The second part of this session will focus on recent developments in state and local taxation of not-for-profit health care organizations. With states and local jurisdictions feeling a need for new revenue sources, they are looking to expand their tax bases and pull in new taxpayers, including Section 501(c)(3) and other non-profit organizations. Learn about some of the techniques and strategies state and local taxing authorities are using as they seek new revenues.
Tax-exempt provider focus

(continued from page 7)

Update on IRS examination and administrative activity
Mike Rachael, Ernst & Young LLP, Atlanta, Georgia
Larry Brauer, Ernst & Young LLP, Washington, D.C.
Tricia Johnson, Ernst & Young LLP, Cincinnati, Ohio

Spurred by Congressional oversight and criticism, the IRS has increased its scrutiny of the tax-exempt sector, especially large, complex organizations such as hospitals and other health care entities. This session will cover some of the major initiatives and developments emanating from the IRS, including the IRS work plan, significant administrative developments and some tips for dealing with the IRS. Recent examination experience will also be discussed.

Employment tax update, including medical resident FICA
Larry Abowitz, Ernst & Young LLP, Iselin, New Jersey
Tom Meyerer, Ernst & Young LLP, Washington, D.C.
Ken Hauser, Ernst & Young LLP, Iselin, New Jersey
David Ingber, Montefiore Medical Center, Bronx, New York

As the long-standing medical resident Federal Insurance Contribution Act (FICA) controversy draws to a conclusion, some issues still remain unclear. Additionally, employment taxes remain an area of key focus for the IRS and state taxing authorities. This session will cover major developments in the employment tax arena, including a discussion of the Supreme Court decision in the Mayo case, an update on the status of medical resident FICA refunds, the IRS employment tax examination initiative and tax-saving strategies in the employment tax arena.

Tax issues as a result of operational integrations/ACO’s
Lucille White, Ernst & Young LLP, Chicago, Illinois
Wade McGregor, Ernst & Young LLP, Nashville, Tennessee
Kevin Ault, Vanguard Health Systems, Nashville, Tennessee

This session will discuss tax issues that both for-profit and not-for-profit health care systems should consider as they integrate with other providers such as physicians, joint ventures, health plans and others. Topics covered include valuation issues related to fair market value and the purchase price allocation, funding subsidies and the deductibility of losses, allocation of bundled or capitated payments, transfer pricing, governance issues and more.

Compensation and benefits issues, including 403(b) and other deferred compensation plans
Debi Heiskala, Ernst & Young LLP, San Diego, California
Wayne Kamenitz, Ernst & Young LLP, Iselin, New Jersey
Kent Graham, Ernst & Young LLP, San Jose, California
Vic Buzachero, Scripps Health, San Diego, California

This session will review significant issues and developments affecting tax-exempt health care organizations in the compensation and benefits area. Topics to be discussed include:
- Reporting of compensation and benefit information on Form 990 and Schedule J
- Trends in executive and physician compensation
- Deficiencies in Section 403(b) plan compliance and what it could mean for your organization in light of recent Internal Revenue Service (IRS) initiatives
- Maintaining compliance with Sections 409A and 457
Tax-exempt provider roundtable discussions

In response to participant requests for more networking opportunities, our program will include roundtable discussions facilitated by Ernst & Young LLP and health organization leaders. In these smaller group settings, participants will share experiences and issues with peer organizations. In the tax-exempt provider track, these sessions consist of the following groups:

**Northeast region**
Felicia Tucker, Ernst & Young LLP, Jericho, New York
Chris Boggs, Ernst & Young LLP, Indianapolis, Indiana
Matthew Warshaw, Memorial Sloan-Kettering, New York, New York

**East central region**
Diane Bean, Ernst & Young LLP, Columbus, Ohio
Ben Pitchkites, Ernst & Young LLP, Indianapolis, Indiana

**Southwest region**
Amy Dosik, Ernst & Young LLP, Atlanta, Georgia
Kelli Archibald, Ernst & Young LLP, Phoenix, Arizona

**Southeast region**
Lisa Parnell, Ernst & Young LLP, Fort Worth, Texas
Raymond Lee, Ernst & Young LLP, Austin, Texas

**Midwest region**
Jeff Costello, Memorial Health System, South Bend, Indiana
Angela Moore, Ernst & Young LLP, Indianapolis, Indiana
Jennifer Richter, Ernst & Young LLP, St. Louis, Missouri

**West region**
Scott Donaldson, Ernst & Young LLP,
Brenda Griesemer, Ernst & Young LLP, Phoenix, Arizona

**Breakfast forum:**
**Foreign bank account reporting (FBAR)**
Bob Vuillemot, Ernst & Young LLP, Pittsburgh, Pennsylvania
Frank Cannetti, Ernst & Young LLP, Pittsburgh, Pennsylvania

There has been much confusion and controversy for well over the past year regarding the filing requirements for Treasury Department Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts (FBAR). Join us for breakfast and a discussion of FBAR reporting issues, including the new FBAR regulations, uncertainties over signature authority, the Offshore Voluntary Disclosure Initiative (OVDI) and the requirements of the new Section 6038D.
For-profit provider focus

Update on income tax accounting and IRS disclosure of uncertain tax positions
Joan Schumaker, Ernst & Young LLP, New York, New York
Ralph Kleinman, Forest Laboratories, Inc., New York, New York
Katie Sullivan, Charles River Laboratories, Boston, Massachusetts
Chris Monte, LifePoint Hospitals, Inc., Brentwood, Tennessee

This panel will discuss the income tax accounting implications of legislative and regulatory developments and their impact on your company’s effective tax rate. In addition, the panel will cover insights and challenges in connection with the IRS requirement to disclose uncertain tax positions. Topics include an update on the joint convergence projects between the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB) and the status of possible conversion to International Financial Reporting Standards (IFRS) in the United States. The recent Securities and Exchange Commission (SEC) comments around disclosures related to income taxes will also be discussed. Our panelists will share their perspectives on the IRS disclosure of uncertain tax positions from a tax accounting perspective, taking into consideration economic substance and valuation allowance matters.

A view from Washington on health care: budget realities, legislative risks and a maze of new regulations
Anne Phelps, Washington Council Ernst & Young, Ernst & Young LLP, Washington, D.C.
Heather Meade, Washington Council Ernst & Young, Ernst & Young LLP, Washington, D.C.

As debates over federal spending and the budget deficit polarize Washington, health care and entitlement spending are under intense scrutiny by lawmakers. At the same time, the health care community is gearing up for the expansion of coverage under the health law and grappling with a maze of new regulations. Which industries are at risk in the budget debates? Will we see significant changes to entitlement programs, such as raising the eligibility age in Medicare? Will new payment and delivery reforms be enacted for physicians, hospitals and payors? Will there be any significant changes to the health care law? When will we see these changes? What do the regulations on insurance exchanges, employer requirements, accountable care organizations and other issues mean for your organization? Our view from Washington this year will capture the immensity of the potential changes to the entire health care system and share insights about the political and policy debates in Washington.

Something old, something new (ish) – partnerships and REITs
David Miller, Ernst & Young LLP, Dallas, Texas
Richard Solway, Ernst & Young LLP, New York, New York
Stephen Thome, Ernst & Young LLP, Cleveland, Ohio
Matt Musso, Symbion Healthcare, Nashville, Tennessee

This panel will address two separate topics. The first portion of the discussion will provide a refresher on partnership issues associated with the formation and maintenance of a partnership, focusing on the basic tax rules and traps for the unwary that arise in otherwise harmless situations. This portion of the panel will also address the potential impact of the advent of Accountable Care Organizations (ACOs) on the use of partnerships in the health care industry, as well as some of the tax issues that will arise in connection with those partnerships.

The second portion of the discussion will look at the growing interest in using real estate investment trusts (REITs) and other vehicles to unlock value in corporate-owned real estate. This discussion will focus on what is driving the interest from a non-tax perspective, what tax issues arise in connection with these transactions and how this trend may impact the health care industry.
Your daily dose of state tax matters for your ongoing tax vitality
Davila Niessen, Ernst & Young LLP, Dallas, Texas
Kelvin Ault, Vanguard Health Systems, Nashville, Tennessee

This session will provide a legislative, judicial, administrative and regulatory update regarding a variety of state income, franchise, sales and use, and miscellaneous tax matters in connection with the for-profit health care industry. Such an update is crucial, given the ever-changing and increasingly complex tax environment. The discussion will include a look at how current economic and tax policy affects the imposition of various state taxes. Additional topics will include applicable credits, incentives and state reaction to federal tax law changes.

Implementation challenges arising out of health care reform
Jack Donovan, Ernst & Young LLP, Washington, D.C.
Peter Dowd, Ernst & Young LLP, New York, New York
Stephen Thome, Ernst & Young LLP, Cleveland, Ohio
Michael Udell, Ernst & Young LLP, Washington, D.C.
Kelvin Ault, Vanguard Health Systems, Nashville, Tennessee

Health care reform is extremely complex and multifaceted, and it affects all forms of entities involved in the health care industry, whether they are taxable or tax-exempt. This session will feature panelists covering a variety of topics impacting, or impacted by, health care reform. Items to be discussed will include:

- Mandated coverage and employer aspects of health reform – what is your organization doing to prepare?
- Effect of the medical device excise tax
- Bundled payments
- The $500,000 compensation limit
- 3% withholding – when will it happen?
- Medical loss ratios

Exploring the world of accounting methods in the fog of health care reform
Jack Donovan, Ernst & Young LLP, Washington, D.C.
Alison Jones, Ernst & Young LLP, Washington, D.C.
Mark Rountree, Ernst & Young LLP, Dallas, Texas

This discussion will cover a variety of topics, including application of the “old world” tax accounting method rules to the new world order of electronic health records, revenue recognition, bad debt expense, ACOs and other health care reform consequences. We will also cover new guidance issued by the IRS and Treasury that will be of interest to the industry, such as accounting method changes associated with tax-free reorganizations under Section 381(c)(4).
For-profit provider focus

(continued from page 11)

Repairs: the new regulations and the ongoing debate about repair expenses
Alison Jones, Ernst & Young LLP, Washington, D.C.
Mark Mesler, Ernst & Young LLP, Atlanta, Georgia

Does the new guidance finally end the debate about which expenses must be capitalized and which may be deducted as repair expenses? The ongoing discussion about what is truly a repair has resulted in much uncertainty that continues to cause tension between taxpayers and the IRS on audit. There is continued pressure on the need for guidance that will provide both taxpayers and the IRS with the ability to clearly apply standards and rules to a myriad of fact patterns. This panel will discuss the latest iteration of the repairs guidance and what we can glean from IRS examination activity.

Tax issues as a result of operational integrations/ACO's
Lucille White, Ernst & Young LLP, Chicago, Illinois
Wade McGregor, Ernst & Young LLP, Nashville, Tennessee
Kevin Ault, Vanguard Health Systems, Nashville, Tennessee

This session will discuss tax issues that both for-profit and not-for-profit health care systems should consider as they integrate with other providers, such as physicians, joint ventures, health plans and others. Topics covered include as valuation issues related to fair market value and the purchase price allocation, funding subsidies and the deductibility of losses, allocation bundled or capitated payments, transfer pricing, governance issues and more.

Navigating IRS tax controversies
Mark Mesler, Ernst & Young LLP, Atlanta, Georgia

Panel members will discuss a range of issues, including the following:

- Compliance Assurance Process (CAP) permanence: The IRS has made several changes to the CAP, including making it permanent.
- Uncertain tax positions (UTP) and examinations: Taxpayers have experienced one filing season of compliance with Schedule UTP, but questions remain about whether and how examiners will use the information contained in the new schedule.
- Tax accrual work papers and Wells Fargo: The IRS policy regarding tax accrual work papers has been reaffirmed in Announcement 2010-76; however, litigation over the extent of work product protection continues, most notably in Wells Fargo.
- Ex parte communications: Announcement 2011-62 provides a proposed revenue procedure that will update guidance regarding ex parte communications between Appeals and other IRS functions.
- Examination trends and resources: Panelists will discuss current and future allocation of examination resources, as well as IRS plans for the focus of examinations.
- Beyond the Tiers: Panelists will discuss the future of the Tier Initiative and Issue Management Teams, with a focus on issues that concern the health sciences industry.
- Internal IRS guidance on the economic substance doctrine: The codification of the economic substance doctrine remains a source of uncertainty; however, this summer the IRS issued guidance to its examiners about when the doctrine should be applied and when it should not.
For-profit provider roundtable discussion

In response to participant requests for more networking opportunities, our program will include a roundtable facilitated by Ernst & Young LLP and health organization leaders. In this smaller group setting, participants will have the opportunity to share experiences and issues with peer organizations.

In the for-profit provider track, the roundtable discussion leaders will be:

Jack Donovan, Ernst & Young LLP, Washington, D.C.
Wade McGregor, Ernst & Young LLP, Nashville, Tennessee
Mark Rountree, Ernst & Young LLP, Dallas, Texas

Breakfast forums:

Foreign bank account reporting (FBAR)

Bob Vuillemot, Ernst & Young LLP, Pittsburgh, Pennsylvania
Frank Cannetti, Ernst & Young LLP, Pittsburgh, Pennsylvania

There has been much confusion and controversy for well over the past year regarding the filing requirements for Treasury Department Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts (FBAR). Join us for breakfast and a discussion of FBAR reporting issues, including the new FBAR regulations, uncertainties over signature authority, the Offshore Voluntary Disclosure Initiative (OVDI) and the requirements of the new Section 6038D.

Information reporting and withholding

Liz Askey, Ernst & Young LLP, New York, New York
Dawn McGuire, Ernst & Young LLP, Boston, Massachusetts
Maria Murphy, Ernst & Young LLP, Washington, D.C.

Recent changes in information reporting and withholding tax have broadened reporting thresholds, increased withholding requirements and expanded transparency. In addition to the complex and challenging environment that already defines the health sciences industry, companies such as yours face an increased reporting workload and heightened scrutiny from the IRS. Are you ready to meet these new demands?

- As of January 1, 2012, new rules for transactions involving credit or debit cards go into effect.
- As of January 1, 2013, payments over $10,000 made by the federal, state or local governments will be subject to 3% withholding. Have you considered the impact on payments you receive from Medicare? Do you have processes in place to track withholding and associated tax credits?
- The IRS is strengthening enforcement efforts regarding payments to foreign vendors. Are you accurately tracking these payments and appropriately applying Section 1441?

Not having the right answers can be costly. This panel will help you understand what these and other information reporting and withholding demands mean for the health sciences industry.
Life sciences focus

Update on income tax accounting and IRS disclosure of uncertain tax positions

Wade McGregor, Ernst & Young LLP, Nashville, Tennessee
Joan Schumaker, Ernst & Young LLP, New York, New York
Ralph Kleinman, Forest Laboratories, Inc., New York, New York
Chris Monte, LifePoint Hospitals, Inc., Brentwood, Tennessee
Katie Sullivan, Charles River Laboratories, Inc., Wilmington, Massachusetts

This panel will discuss the income tax accounting implications of legislative and regulatory developments and their impact on your company’s effective tax rate. It will also discuss insights and developments related to the IRS requirement to disclose uncertain tax positions. Topics covered include an update on the joint convergence projects between the FASB and IASB and the status of possible conversion to IFRS in the US. The recent SEC comments around disclosures related to income taxes will also be discussed, as will IRS disclosure of uncertain tax positions, economic substance, transfer pricing, valuation allowances and permanently reinvested earnings.

Certain planning in uncertain times

Coleen Blakely, Ernst & Young LLP, New York, New York
Dave Helmer, Ernst & Young LLP, Washington, D.C.
Chris Ohmes, Ernst & Young LLP, Washington, D.C.
Barry Tovig, Ernst & Young LLP, Washington, D.C.

Companies today are trying to reduce economic and regulatory uncertainty through responsible tax planning. As a result, tax planning has become a high-priority item on the corporate agenda. A variety of domestic tax planning opportunities can help companies leverage new guidance and plan in a way that helps create cash flow, earnings per share (EPS) and greater certainty. This panel will discuss the implications of these opportunities, focusing on why and how they are relevant to the life sciences industry. Examples of the topics to be covered include accounting methods and inventory (including bonus depreciation, sales-based royalties, foreign earnings and profits (E&P) and multiple-deliverable arrangements), transaction costs, charitable contributions, repairs and maintenance, R&D and Section 174 Schedule M-3 requirements, the Section 199 domestic production activities deduction and associated allocation for foreign source income.
Current developments in transfer pricing
Tracee Fultz, Ernst & Young LLP, New York, New York
Tobin Hopkins, Ernst & Young LLP, Chicago, Illinois

This panel will summarize new transfer pricing legislation and discuss the impact of evolving transfer pricing and legislative environments on managing risk.

Specific topics discussed during this session will include the following:
- Organisation for Economic Co-Development (OECD) restructuring and ongoing intellectual property working group
- US discussions on excess returns and comparative analysis to non-US regimes
- Potential US patent box
- Implementing the UK patent box
- New transfer pricing rules for some emerging and eastern European markets
- Information sharing

State of the states: an overview of SALT developments
Faranak Naghavi, Ernst & Young LLP, Washington, D.C.
Michele Raber, Ernst & Young LLP, Iselin, New Jersey
Laura Zaplishny, Ikaria, Clinton, New Jersey

We will focus on the recent trends in state and local taxes (SALT) as well as sales and use tax and their impact on tax return filings, tax planning and financial reporting. The session will also cover the impact of recent legislation, such as New Jersey's adoption of a single sales factor and its elimination of the R&D credit limit, Michigan's conversion to a corporate income tax and case rulings in the pharmaceutical industry.

International tax planning in today's environment
Lee Cleland, Ernst & Young LLP, Houston, Texas
Joe Gruber, Pfizer Inc., Madison, New Jersey

Given the budgetary pressures on the US and many foreign governments, there have been many recent international tax proposals, principally to raise revenues. Such activity will probably continue with the prospect of fundamental tax reform. The panel will discuss the various proposals and what they mean for life science companies, including what the changes might mean for the overall effective tax rate and future tax structuring.
Life sciences focus

(continued from page 15)

Managing tax risk and controversy: current trends and approaches to mitigate controversy
Elizabeth Askey, Ernst & Young LLP, New York, New York
Vincent Canciello, Ernst & Young LLP, Washington, D.C.
Ned Connelly, Ernst & Young LLP, Stamford, Connecticut
Frank Ng, Ernst & Young LLP, Washington, D.C.
Amy Chambers, Eli Lilly & Co., Indianapolis, Indiana

With increased government pressure to raise revenue and heightened enforcement activity by the IRS, tax executives must stay abreast of all current IRS compliance initiatives and be conversant with audit practices and procedures designed to deal with IRS controversy. This session will discuss the latest domestic and international enforcement initiatives at the IRS, changes to IRS compliance programs and processes, and strategies to use alternative dispute resolution tools to resolve current and future tax controversy. For example:
- Are you seeking participation in the new Compliance Assurance Program?
- Is fast track a viable issue resolution process?
- How will Schedule UTP be used in IRS audits?

Repairs: the new regulations and the ongoing debate about repair expenses
Alison Jones, Ernst & Young LLP, Washington, D.C.
Mark Mesler, Ernst & Young LLP, Atlanta, Georgia

Does the new guidance finally end the debate about which expenses must be capitalized and which may be deducted as repair expenses? The ongoing discussion about what is truly a repair has resulted in much uncertainty that continues to cause tension between taxpayers and the IRS on audit. There is continued pressure on the need for guidance that will provide both taxpayers and the IRS with the ability to clearly apply standards and rules to a myriad of fact patterns. This panel will discuss the latest iteration of the repairs guidance and what we can glean from IRS examination activity.

Strategies for managing global tax risk in today's dynamic tax environment
Rob Hanson, Ernst & Young LLP, Washington, D.C.
Elvin Hedgpeth, Ernst & Young LLP, Washington, D.C.
Frank Ng, Ernst & Young LLP, Washington, D.C.

As business operations globalize and the changing regulatory landscape shifts, tax executives and board members are keenly focused on proactively managing global tax risk and controversy. This session covers current global tax administration and enforcement trends, strategies and leading practices for managing global tax risks. It also looks at approaches to managing current and future tax controversy around the world. For example:
- What are the implications of increased exchanges of information among tax administrators?
- How do companies cope with the reality of joint audits?
- How should companies adjust their behavior, given the increased scrutiny of transfer pricing, human capital and indirect tax issues?
Tax impact of changing business models of life sciences companies

Cedric Bernardeau, Ernst & Young LLP, New York, New York
Karen Holden, Ernst & Young LLP, Philadelphia, Pennsylvania
Jeff Holtz, Johnson & Johnson, New Brunswick, New Jersey
Marni Rosenblatt, Merck, Whitehouse Station, New Jersey

This panel will discuss how evolving business models and the changing legislative environment combine to shape the opportunities and challenges of supply chain planning, intellectual property funding, and ownership and governance. Industry tax leaders and Ernst & Young LLP tax professionals will discuss how recent cost-cutting trends and health care reform are changing the commercial and research risks of the industry value chain.

Specific topics will include the following:

- Realigning tax structures to changing business models
- Recent and pending global developments in economic substance and legislative hearings
- Current trends in tax authority enforcement efforts
- Intangible property alignment

SALT transfer pricing – compliance, controversies and planning

Keith Eisenstein, Ernst & Young LLP, New York, New York
Kelly Grady, Ernst & Young LLP, Stamford, Connecticut

As states continue seeking ways to raise revenue, many are looking to intercompany transactions as a reason to impute interest and other items of income, disallow expenses or force combined reporting for compliance purposes. We will address current compliance changes as well as differences between federal and state documentation requirements. We will also cover recent state audit initiatives and hot topics related to transfer pricing.
Life sciences focus

(continued from page 17)

Life sciences roundtable discussions

In response to requests for additional networking experiences, our program will provide participants with the opportunity to select a roundtable discussion facilitated by Ernst & Young LLP and industry tax leaders. In these smaller group settings, participants will have the chance to share experiences and issues with peer organizations. Options for the life sciences track include the following:

**Life sciences roundtable — federal tax**
Ian Bradley, Ernst & Young LLP, New York, New York
Millie Chun, Ernst & Young LLP, Iselin, New Jersey
Richard Fonte, Ernst & Young LLP, Iselin, New Jersey
Robert Pepe, Forest Laboratories, New York, New York

**Life sciences roundtable — international tax**
Karen Holden, Ernst & Young LLP, Philadelphia, Pennsylvania
Dennis Kriek, Ernst & Young LLP, New York, New York
Breakfast forums:
The medical device excise tax:
how it can impact your business and what you can do to get ready

Chris Ohmes, Ernst & Young LLP, Washington, D.C.
Mike Udell, Ernst & Young LLP, Washington, D.C.

As a result of the 2010 health care legislation, a 2.3% medical device excise tax will apply to domestic sales of medical devices beginning in 2013. This session, led by Ernst & Young LLP professionals who worked with industry participants on this tax from its very inception, provides a detailed assessment of the tax and a discussion of the much-anticipated IRS guidance. The session will also address taxable sales and point of tax issues in general and discuss specific cases to illustrate how the tax will be applied. Medical device manufacturers and importers are encouraged to attend this informative session as they prepare to comply with the tax requirements.

In addition, the session will provide an update on the administration of the pharmaceutical fee assessed on sales of branded pharmaceuticals and the latest thinking on the taxation of combination products under both the medical device excise tax and the pharmaceutical fee.

Information reporting and withholding

Liz Askey, Ernst & Young LLP, New York, New York
Dawn McGuire, Ernst & Young LLP, Boston, Massachusetts
Maria Murphy, Ernst & Young LLP, Washington, D.C.
Debbie Pflieger, Ernst & Young LLP, Washington, D.C.

Recent changes in information reporting and withholding tax have broadened reporting thresholds, increased withholding requirements and expanded transparency. In addition to the complex and challenging environment that already defines the health sciences industry, companies such as yours face an increased reporting workload and heightened scrutiny from the IRS. Are you ready to meet these new demands?

➤ As of January 1, 2012, new rules for transactions involving credit or debit cards go into effect.
➤ As of January 1, 2013, payments over $10,000 made by the federal, state or local governments will be subject to 3% withholding. Have you considered the impact on payments you receive from Medicare?
  Do you have processes in place to track withholding and associated tax credits?
➤ The IRS is strengthening enforcement efforts regarding payments to foreign vendors.
  Are you accurately tracking these payments and appropriately applying Section 1441?

Not having the right answers can be costly. This panel will help you understand what these and other information reporting and withholding demands mean for the health sciences industry.
Guest presenters

Gary J. Gasper  
Washington Council Ernst & Young, Ernst & Young LLP, Washington, D.C.

Gary J. Gasper is one of the leaders of Washington Council Ernst & Young. He provides services related to federal tax legislative and regulatory matters, primarily involving corporate taxation, financial products, tax-exempt bonds, employee benefits (including retirement and health care issues) and insurance taxation. Gary frequently assists clients on a variety of matters before Congress, the White House, the US Treasury Department and the Internal Revenue Service.

Gary served in both the Clinton and Bush Treasury Departments. From 1989 to 1993, he served as Senior Tax Advisor in the Office of Tax Policy at the Department of the Treasury and as Assistant to the Internal Revenue Service Commissioner. He previously worked at a leading national law firm and served as an attorney-advisor to the Honorable Judge Perry Shields of the US Tax Court. Gary also served as Tax Advisor to the National Commission on Economic Growth and Tax Reform (the Kemp Commission) and has been the past Chairman of the ABA Tax Section Government Relations and Tax Policy Committees.

The Honorable David M. Walker  
David Walker, Founder, President and CEO, Comeback America Initiative and former Comptroller General of the United States, Bridgeport, Connecticut

David Walker is the Founder, President and CEO of the Comeback America Initiative (CAI). In this capacity he leads CAI’s efforts to promote fiscal responsibility and sustainability by engaging the public and assisting key policymakers on a non-partisan basis to help achieve solutions to America’s federal, state and local fiscal imbalances.

Prior to assuming his current position, he served as the first President and CEO of the Peter G. Peterson Foundation. Previously, Dave served as the seventh Comptroller General of the United States and as head of the US Government Accountability Office (GAO) for almost ten years (1998 – 2008). This was one of Dave’s three presidential appointments, each by different Presidents, during his 15 years of total federal service. Dave also has more than 20 years of private sector experience, including approximately 10 years as a partner and Global Managing Director of Human Capital Services for Arthur Andersen LLP.

In addition to his leadership responsibilities at CAI, Dave serves on various boards and advisory groups. He is Chairman of the United Nations Independent Audit Advisory Committee, a member of the Boards for the Committee for a Responsible Federal Budget and the Partnership for Public Service, as well as a member of Advisory Committees for the Public Company Accounting Oversight Board and the Peterson Foundation. He is also a member of the Accounting Hall of Fame, the National Academy of Public Administration, the National Academy of Social Insurance and the Trilateral Commission.

He has authored three books, with the latest one titled Comeback America: Turning the Country Around. Restoring and Fiscal Responsibility published in 2010, is a national best seller. He is a frequent writer and media commentator and a subject of the critically acclaimed documentary, I.O.U.S.A.

Dave is married to the former Mary Etheredge. They have one son and one daughter and three grandchildren. Dave and Mary reside in Bridgeport, Connecticut.
John Distefano
Ernst & Young LLP, St. Louis, Missouri

John Distefano leads the global Ernst & Young organization's Health Care Advisory Services for the Americas and serves as Ernst & Young LLP's national Health Care Reform committee chair. He has 25 years of experience in the health care industry, working closely with senior executives within the payor, provider, government programs and pharmacy benefits management segments. John has helped commercial and public health care organizations reduce cost, improve quality of care, manage profitability and identify new market opportunities with a focus on business performance innovation and the application of enabling technologies.

John's background includes corporate experience prior to entering the consulting profession, where for nearly a decade he held various management positions with the nation's largest health care systems company specializing in hospital financial and clinical information systems.

John earned a master's degree in Information Management from Washington University and a bachelor's degree in Quantitative and Information Science.

William “Bill” Fera, MD
Ernst & Young LLP, Pittsburgh, Pennsylvania

William “Bill” Fera, MD, is an Executive Director in the Advisory Services practice and serves as the Clinical Transformation leader for Health Care clients. Dr. Fera has provided more than a decade of clinical and information technology leadership at academic, community and ambulatory medical centers and has consistently worked to redefine the model of health care delivery through deployment of leading information technologies to produce superb clinical and financial outcomes.

Dr. Fera's professional background includes serving as a member of both the UPMC Quality Patient Care Board, and the Clinical Quality Improvement committee for the UPMC Health Plan. Through these efforts, Dr. Fera has gained a unique understanding of the challenges facing health care organizations from a payor and provider system level and endeavors to find and promote technologies to further the mission of patient care. He has served as clinical lead for Meaningful Use services has provided and oversight for a large integrated delivery network, including an assessment of a national multi-hospital system's Meaningful Use program. Dr. Fera has deployed multiple inpatient and outpatient electronic medical record systems and oversaw one of the earliest community hospital CPOE deployments in the country. He has worked extensively on clinical information technologies that support quality efforts in health care as well as payor-provider integration.

Dr. Fera previously served as the Vice President of Medical Technologies at UPMC, where he led UPMC's ambitious semantic interoperability project as well as international consulting opportunities. He also helped to develop and launch the Center for Connected Medicine and served on the faculty at the McGowan Institute. In these roles, Dr. Fera was responsible for identifying emerging technologies and health care trends.

Dr. Fera is a graduate of the Medical College of Pennsylvania with Alpha Omega Alpha honors, and served as chief resident at University of Pittsburgh Medical Center, St. Margaret Hospital. Dr. Fera has bachelor's degrees from the University of Pennsylvania and Wharton School of Business.
Health science industry presenters

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Mindy Hatton  
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Global Tax  
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Registration

Registration information

Both your conference and hotel registration will be completed online through the Ernst & Young LLP registration site. Please do not register for your hotel stay directly with the Encore at Wynn Las Vegas.

Hotel registration

Hotel registration will be completed at the same time as conference registration through the conference website, http://www.ey.com/us/21stannualhealthsciencestax. Our hotel for the conference is the Encore at Wynn Las Vegas, 3131 Las Vegas Blvd. South, Las Vegas, Nevada 89109. A special rate of US$189 for single and double occupancy (plus applicable taxes and fees) per night will be available for accommodations. However, accommodations for nights prior to or following the actual conference dates of December 5–7 are subject to availability.

Note: To be assured a room at the conference rate, please be sure to register for the conference and hotel accommodations by Friday, November 4, 2011. After that date, reservations will be accepted on a space available, rate available basis. Should you have problems booking your accommodation through our registration site, please contact Jill Flynt at +1 216 583 2030 or jill.flynt@ey.com.

Cancellation policy

Cancellations received before November 21, 2011 will receive a full refund less a $100 administrative charge. Substitution of a registrant is accepted at any time. Unless notice of cancellation is received prior to November 21, refunds will not be given to registrants who do not attend the conference.

Continuing professional education (CPE) credit

Attendees will qualify for up to 16 hours of CPE credit toward American Institute of Certified Public Accountant (AICPA) requirements. CPE certificates will be sent to attendees who request one within three weeks of the close of the conference. Information regarding CPE credit should be verified with your individual state.

Attendee list

We will be distributing a list of the names and companies of the conference attendees to all who attend the conference. The list will not be shared with other organizations. If you do not wish to be included in the listing, please send an email to jessica.seute@ey.com.
Accommodations, receptions and recreation

Encore at Wynn Las Vegas

Encore, the newest signature resort in the Wynn Las Vegas collection, is a distinct destination with its own accommodations, culinary offerings and leisure activities. Encore guests enjoy all of the amenities and indulgences of the Wynn Las Vegas – plus a new array of accommodations (the suites at Encore are larger than those at Wynn Las Vegas by at least 100 square feet), five signature restaurants, 11 designer boutiques, a full-service salon and spa, exciting pool areas, leisure activities and the ultra-chic nightclub, XS.

Located just steps from the Wynn Las Vegas yet under the same roof, Encore’s fanciful and intimate atmosphere features sunlit corridors with flowering atria, sprawling pools visible throughout the property, gardens, mosaics and vibrant butterflies that reveal themselves among layers of detail and timeless décor. Unlike anything anywhere, the environment is both uniquely Wynn and distinctly Encore.

Please do not register for your hotel stay through the Encore at Wynn Las Vegas website. Both hotel and conference registration should be handled via the Ernst & Young LLP registration site.

Conference and hotel details

Check-in time – 3:00 p.m.
Check-out time – 12:00 p.m.
Encore at Wynn Las Vegas
3131 Las Vegas Blvd. South
Las Vegas, Nevada 89109

For further information about the hotel, please visit its website:
http://www.encorelasvegas.com

Please do not register for your hotel stay through the Encore at Wynn Las Vegas website. Ernst & Young LLP has reserved rooms at the Encore at Wynn Las Vegas for our conference attendees at a negotiated rate of US$189 per night for single/double occupancy (excluding taxes). Should you have problems booking your accommodation through our registration site, please contact Jill Flynt at +1 216 583 2030 or jill.flynt@ey.com

Receptions

The conference begins on Sunday evening with an informal opening cocktail reception in the Beethoven Room at the Encore at Wynn Las Vegas. You’ll have the opportunity to pick up your conference materials and enjoy some light hospitality treats. Later, if you would like to do dinner on your own, there are hundreds of award-winning restaurants to choose from.

When it comes to starring acts, Vegas isn’t called the Entertainment Capital of the World for nothing. Maybe you never got to see the Beatles on tour. Or maybe you did and just don’t want to admit your age. Either way, you’re in for a treat on Monday evening when “1964, The Tribute” comes to stage to rock your world! “1964, The Tribute” has been called “the best Beatles tribute band on Earth” by none other than Rolling Stone magazine. Concentrating on the years when the Beatles were touring, “1964, The Tribute” recreates the energy and passion of the Fab Four with uncanny accuracy. You won’t want to miss it! Get ready to feast on delectable food as you rock the night away.
Recreation and Las Vegas Attractions

On Tuesday afternoon, you'll be free to enjoy time to explore all that Las Vegas has to offer. There is so much to do in Las Vegas along the 3½-mile Strip and surrounding areas. Visit Paris, New York, New Orleans, Venice or the Pyramids. See a pirate ship sink in a gun battle at Treasure Island, a volcano erupt at the Mirage and the dancing fountains at the Bellagio. If fashion is your forte, head over the Crystals at the CityCenter where you find some of the world’s most famous boutiques. There is plenty to purchase both on and off the strip. Eat in some of the world’s top restaurants and sip on a cocktail at the Chandelier Bar located in the Cosmopolitan Resort. The architectural creation of the chandelier is luminous beaded curtain of light it's no wonder why it's rapidly building a reputation as the premier cocktail destination on the Strip.

Las Vegas continues to capture the world’s imagination as the destination where anything is possible. And, of course, there are the fabulous Las Vegas acts such as Blue Man Group, Cirque Du Soleil’s Beatles Love, Viva Las Vegas and the ever classic O, plus acts such as Celine Dion, Barry Manilow, Rita Rudner and many more. Contact the concierge at the Encore at Wynn Las Vegas for assistance in arranging activities and shows. You’ll never run out of things to do in Las Vegas!

Golf

Due to daylight limitations in early December in Las Vegas, we are unable to hold our traditional golf tournament. As an alternative, we will conduct an event that will be fun and exciting for golfers of all experience levels. The Ernst & Young Island Green Shoot-Out will be held at the Angel Park Cloud Nine, a 12-hole layout featuring replicas of some of the most famous par-3s in the world, including the “Double Green” holes 2-8 at St. Andrews, the “Postage Stamp” 8th at Royal Troon and the 7th at Pebble Beach.

The most talked about hole is the “Island Green” replica from TPC Sawgrass. An intimidating shot for the PGA player on the real thing, this replica is just as unnerving when one is standing over the ball on the tee box. The “Island Green” will be the site of the Final Shoot-Out, where all players will have the opportunity to step up in front of their friends and peers and win valuable closest-to-the-pin prizes.

The tournament is limited to the first 60 registrants. Please register online through the conference website as soon as possible to secure your spot. The US$35 entry fee includes green fees, golf cart, rental clubs, golf balls and tees, transportation, unlimited use of the practice range and snacks and beverages.
# Conference session schedule

## Sunday, December 4
- 5:00 p.m. Registration opens
- 7:00 p.m. Opening night reception

## Monday, December 5
- 7:00 a.m. Breakfast and registration
- 8:30 a.m. Welcome and opening remarks
- 9:00 a.m. **General session:** Tax policy and tax reform in an uncertain world: what is driving the tax legislative and tax reform agenda
- 10:15 a.m. Break/move
- 10:45 a.m. Breakout session #1
- Noon Lunch
- 1:00 p.m. Breakout session #2
- 2:15 p.m. Break/move
- 2:30 p.m. Breakout session #3
- 3:45 p.m. Break/move
- 4:00 p.m. Breakout session #4
- 5:15 p.m. Conclusion
- 6:30 p.m. Monday evening concert and dinner

## Tuesday, December 6 (continued)
- 8:00 a.m. **General session:** Health care and our fiscal future – keeping the American dream alive
- 9:00 a.m. Break/move/book signing
- 9:30 a.m. Breakout session #5
- 10:45 a.m. Break
- 11:00 a.m. Roundtables
- 12:30 p.m. Lunch and recreation

## Tuesday, December 6
- 7:00 a.m. Breakfast and registration
- 8:00 a.m. **Breakfast forums:**
  - Foreign bank account reporting (FBAR)
  - The medical device excise tax: how it can impact your business and what you can do to get ready
- 9:00 a.m. Break/move/book signing
- 9:30 a.m. Breakout session #6
- 10:45 a.m. Break/move
- 11:00 a.m. **General session:** New horizons – a view toward the future of the health sciences industry
- 12:15 p.m. Closing remarks and go-the-distance prize drawing
- 12:30 p.m. Adjourn

## Wednesday, December 7
- 7:00 a.m. Breakfast
- 7:00 a.m. **Breakfast forum:** Information reporting and withholding
- 8:00 a.m. Breakout session #7
- 9:15 a.m. Break/move
- 9:30 a.m. Breakout session #8
- 10:45 a.m. Break/move
- 11:00 a.m. **General session:**
- 12:15 p.m. Closing remarks and go-the-distance prize drawing
- 12:30 p.m. Adjourn
Breakout session checklist

The following list of breakout sessions will help you plan your schedule at the conference. Use it to keep track of the sessions you want to attend, and refer to it when you register for those sessions online. Upon your arrival, you will receive a schedule confirming your breakout session selections. Please register by November 4, 2011 to ensure space in the sessions of your choice. To help you quickly identify sessions of particular relevance to your type of organization, we have coded the sessions as follows:

TE - Tax-exempt provider focus
FP - For-profit provider focus
LS - Life sciences focus

Monday, December 5

Breakout session #1 - 10:45 a.m. - Noon

TE  □  Community benefit reporting and related issues
FP & LS  □  Update on income tax accounting and IRS disclosure of uncertain tax positions

Breakout session #2 - 1:00 p.m. - 2:15 p.m.

TE  □  Assorted tax issues for tax-exempt health care organizations
TE & FP  □  A view from Washington on health care: budget realities, legislative risks and a maze of new regulations
LS  □  Certain planning in uncertain times

Breakout session #3 - 2:30 p.m. - 3:45 p.m.

TE  □  UBIT refresher and transfer pricing
TE & FP  □  Employment tax update, including medical resident FICA
FP  □  Something old, something new (ish) - partnerships and REITs
LS  □  Managing tax risk and controversy: current trends and approaches to mitigate controversy

Breakout session #4 - 4:00 p.m. - 5:15 p.m.

TE  □  The global hospital: avoiding risk with international operations
TE & FP  □  Implementation challenges arising out of health care reform
FP  □  Your daily dose of state tax matters for your ongoing tax vitality
LS  □  International tax planning in today’s environment

Tuesday, December 6

Breakfast forums - 7:00 a.m. - 8:00 a.m.

TE & FP  □  Foreign bank account reporting (FBAR)
LS  □  The medical device excise tax: how it can impact your business and what you can do to get ready

Breakout session #5 - 9:30 a.m. - 10:45 a.m.

TE  □  Form 990 update (Are we having fun yet?)
TE  □  Update on government incentives and state and local taxes

Tuesday, December 6 (continued)

Breakout session #5 - 9:30 a.m. - 10:45 a.m.

FP  □  Exploring the world of accounting methods in the fog of health care reform
LS  □  Current developments in transfer pricing
LS  □  State of the states: an overview of SALT developments

Roundtables - 11:00 a.m. - 12:30 p.m.

TE  □  Tax-exempt provider roundtable - northeast region
TE  □  Tax-exempt provider roundtable - eastcentral region
TE  □  Tax-exempt provider roundtable - southeast region
TE  □  Tax-exempt provider roundtable - southwest region
TE  □  Tax-exempt provider roundtable - midwest region
TE  □  Tax-exempt provider roundtable - west region
FP  □  For-profit provider roundtable
LS  □  Life sciences roundtable - federal tax
LS  □  Life sciences roundtable - international tax

Wednesday, December 7

Breakfast forum - 7:00 a.m. - 8:00 a.m.

FP & LS  □  Information reporting and withholding

Breakout session #6 - 8:00 a.m. - 9:15 a.m.

TE  □  Tax-exempt bonds and Schedule K
TE  □  Update on IRS examination and administrative activity
FP & LS  □  Repairs: the new regulations and the ongoing debate about repair expenses
LS  □  Strategies for managing global tax risk in today’s dynamic tax environment

Breakout session #7 - 9:30 a.m. - 10:45 a.m.

TE  □  Compensation and benefits issues, including 403 (b) and other deferred compensation plans
TE & FP  □  Tax issues as a result of operational integrations/ACO’s
FP  □  Navigating IRS tax controversies
LS  □  Tax impact of changing business models of life sciences companies
LS  □  SALT transfer pricing - compliance, controversies and planning
About Ernst & Young

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