National Association of Estate Planners & Councils & The NAEPC *Foundation*

45TH ANNUAL CONFERENCE

NOVEMBER 12-
NOVEMBER 14

2008

SCOTTSDALE, AZ

Co-hosted by

Arizona Estate Planning Councils

FIRST NAME

LAST NAME

NICKNAME FOR NAMETAG PURPOSES

COMPANY

PROFESSIONAL DESIGNATIONS

STREET ADDRESS

CITY, STATE, ZIP

PHONE

FAX

E-MAIL ADDRESS FOR REGISTRANT

AFFILIATED LOCAL ESTATE PLANNING COUNCIL

❑ I have read and understand the continuing education credit and refund policies.

Registration must be postmarked by October 17, 2008 to be included in the roster of attendees and to avoid the $50 late fee.

COMPANION FULL NAME & NICKNAME

COMPANION STREET ADDRESS

COMPANION CITY, STATE & ZIP

COMPANION PHONE

COMPANION E-MAIL

Make check payable and mail to:
The NAEPC Foundation
1120 Chester Ave., Suite 470
Cleveland, OH 44114-3514

Or register online at www.naepc.org
Or fax registration with credit card information to: 216-696-2582

❑ VISA
❑ MasterCard
❑ American Express

ACCOUNT NUMBER   EXP. DATE

SIGNATURE   DATE

Please check all that apply.

❑ Affiliated Local Council Administrator (no charge)
❑ Affiliated Local Council Board Member
❑ Affiliated Local Council Member
❑ NAEPC Member At-Large
❑ NAEPC Past President

EARLY REGISTRATION DISCOUNT

Early rate applies for Council Leadership Day or Educational Package registrations ***received*** prior to August 15, 2008. (See fee computation below.)

	Member	Non-member
Council Leadership Day Package Includes Council Leadership Day sessions, technical education sessions, presentation material, conference breakfasts & luncheons, the Wednesday evening Welcome Reception & the Thursday Social Event.	$700	
Conference Educational Package Includes the Wednesday evening Welcome Reception, technical education sessions, presentation material, conference breakfasts & luncheons & the Thursday Social Event.	$600	$650
3-day Companion Registration Package Includes conference breakfasts, the Wednesday-Friday companion tours, the Wednesday evening Welcome Reception & the Thursday Social Event.		$350
2-day Companion Registration Package Includes conference breakfasts, the Thursday-Friday companion tours, the Wednesday evening Welcome Reception & the Thursday Social Event.		$300

****A $50 late fee will be applied to ALL registrations postmarked on or after October 17, 2008.***

❑ I am a ***Council Leadership Day Package*** Registrant
- ❑ I will attend the Welcome Reception on Wednesday, November 12, 2008
- ❑ I will attend the Social Event on Thursday, November 13, 2008
- ❑ I have chosen a technical education breakout session from the shaded box below
- ❑ I will attend the St. Mary's Foodbank volunteer event on Sat., November 15, 2008
  - Number of additional volunteers 16 and older ______
  - Number of additional volunteers 12-15 ______

❑ I am a ***Conference Educational Package*** Registrant
- ❑ I will attend the Welcome Reception on Wednesday, November 12, 2008
- ❑ I will attend the Social Event on Thursday, November 13, 2008
- ❑ I have chosen a technical education breakout session from the shaded box below
- ❑ I will attend the St. Mary's Foodbank volunteer event on Sat., November 15, 2008
  - Number of additional volunteers 16 and older ______
  - Number of additional volunteers 12-15 ______

❑ I am a ***3-day Companion*** Registrant
- ❑ I will attend the Tour on Wednesday, November 12, 2008
- ❑ I will attend the Welcome Reception on Wednesday, November 12, 2008
- ❑ I will attend the Tour on Thursday, November 13, 2008
- ❑ I will attend the Social Event on Thursday, November 13, 2008
- ❑ I will attend the Tour on Friday, November 14, 2008

❑ I am a ***2-day Companion*** Registrant
- ❑ I will attend the Welcome Reception on Wednesday, November 12, 2008
- ❑ I will attend the Tour on Thursday, November 13, 2008
- ❑ I will attend the Social Event on Thursday, November 13, 2008
- ❑ I will attend the Tour on Friday, November 14, 2008

Fee Computation

Primary Registrant Fee ______
Less $50 discount if postmarked by 8/15/08 ______
Companion Registrant Fee ______
Subtotal ______
$50 late fee if postmarked later than 10/17/08 ______
TOTAL ENCLOSED ______

Technical Education Breakout Session Choice

Thursday, November 13, 2008

______ *Income Taxation of Special Needs Trusts*
Robert B. Fleming, JD, CELA

______ *The Stripper, the Billionaire, and the Rules of Ethics; Lessons from Marshall v. Marshall (Anna Nicole Smith)*
Mark Moritz, JD, CLU, ChFC

______ *Estate and Gift Tax Audit Update*
Wesley R. Scott, JD, BBA (Accounting), CPA

GENERAL INFORMATION

SCOTTSDALE, ARIZONA GENERAL INFO

In a single Scottsdale day you can test your mettle on one of the city's award-winning golf courses, experience the harmonious blending of architecture and environment at Taliesin West or soak up the sun in a liquid turquoise pool. Scottsdale offers year-round sunshine, making it the perfect playground to indulge in your favorite adventure or even discover a new one. Reach new heights with a sunrise hot air balloon ride. See the beauty of the Sonoran Desert up close with a morning trail ride in the McDowell Mountain foothills and watch the desert come alive around you. Float down the cool waters of the Salt River on a raft, dive into the crystal blue waters of a resort pool or glide across Saguaro Lake in a kayak. Go mountain biking, climb a mountain, take a Jeep tour . . . well, you get the idea!

The vibrant cultures that give this region its flavor have left an indelible mark on Scottsdale's more than 600 restaurants. Here, the influences of Native American, Latin and Western-style cooking and ingredients have created a mouthwatering mélange of dishes accented by indigenous and international elements. In addition to a host of fine restaurants located throughout the city, Scottsdale also offers an exciting nightlife scene. The one constant, however, is that no matter how you prefer your evenings served - chilled or hot - Scottsdale delivers. More information about the area can be found at http://www.scottsdalecvb.com/.

WEATHER & ATTIRE

Weather in Scottsdale, Arizona in November is very pleasant. The average daily high temperature is 77 degrees and the average daily low temperature is 46 degrees. As the Thursday evening Social Event is off-property, attendees are encouraged to arrive prepared with a sweater or light jacket.

Recommended conference attire is business casual, including Thursday's Social Event.

LODGING INFORMATION

The conference is headquartered at the Doubletree Paradise Valley Resort (http://doubletree1.hilton.com/en_US/dt/hotel/PHX-SJDT-Doubletree-Paradise-Valley-Resort-Scottsdale-Arizona/index.do). The property is a winner of the prestigious AAA Four Diamond Award and offers luxury, resort amenities and visually stunning Sonoran Desert views on 22 acres of lush, tropical paradise. This Diamond in the Desert is just minutes from Scottsdale Fashion Square Mall (the largest mall in the Southwest) and the hundreds of shops, boutiques, galleries, pubs and eateries in historic Old Town Scottsdale.

A block of rooms has been reserved at the resort with a special conference rate of $159 single/double occupancy, exclusive of state and local taxes. To guarantee the conference rate, reservations must be made no later than Wednesday, October 15, 2008. To reserve, visit the "Conferences" page of www.naepc.org for an online booking link or call (800) 222-8733 and reference group code "NAE". The conference room rate is not guaranteed for reservations placed on or after October 15, 2008.

Driving directions and additional general information can be found on the resort's website.

PROGRAM MATERIALS & ROSTER OF ATTENDEES

All Countil Leadership Day and Educational Registrants will receive the technical materials in three formats:

- A CD that contains a long outline for each presentation (advance access will also be available online and communicated to all registered attendees via e-mail);
- A short outline in the conference registration binder; and
- Post-Conference in an MP3 version of the program.

All registrants are encouraged to bring a laptop computer to the conference to access the materials on the CD.

TRANSPORTATION INFORMATION

AIR TRAVEL – NAEPC has arranged for discounts from 2% - 15% for those utilizing Continental to travel to and from the 45th Annual Conference when traveling from November 7 - 18, 2008. Book online at www.continental.com and enter offer code "ZECTCJ74C6" in the Offer Code box when searching for flights. If booking through a travel professional or Continental MeetingWorks at (800) 468-7022, please offer the following information: Agreement Code:CJ74C6, Z Code: ZECT.

Information about Phoenix Sky Harbor International Airport can be found online at http://phoenix.gov/skyharborairport/index.html.

RENTAL CAR DISCOUNT — The NAEPC has arranged for special discount rates with Hertz for rentals between November 2, 2008 and November 21, 2008. To make reservations, visit the "Conferences" page of www.naepc.org for an online booking link or call Hertz directly at (800) 654-2240. Please reference group code CV# 03WB0003 when making a reservation.

TAXICAB & SHUTTLE DISCOUNT — 45th Annual Conference attendees are eligible for a $4 discount on roundtrip shuttle reservations booked online at https://www.supershuttle.com/webrez/welcome.aspx?GC=EMLCD. The discount applies to reservations for transportation from November 1, 2008 to November 18, 2008 and must be booked online to receive the discount.

CANCELLATION POLICY

Any cancellation of a conference registration must be received in writing or via e-mail to conference@naepc.org. A full refund will be given if notice is received on or before September 26, 2008. Registrants who cancel between September 27, 2008 and October 31, 2008 will forfeit a $100 administrative fee. No refunds will be granted on or after November 1, 2008. Refund or credit will not be issued to no-show registrants.

COMPANION PROGRAM

COMPANION REGISTRANT INFORMATION – Companion Conference Registration Fee includes all breakfasts,Wednesday evening Welcome Reception, the companion tours and the Thursday evening Social Event. **Educational sessions are not available to companions.**

WEDNESDAY, NOVEMBER 12, 2008

BOYCE THOMSON ARBORETUM SELF-GUIDED TOUR

9:00 am - 4:00 pm

As the tour approaches the Arboretum you'll see towering Picketpost Mountain dominating the southern horizon. The Arboretum brings together plants from the Earth's many and varied deserts and dry lands and displays them alongside unspoiled examples of the native Sonoran Desert vegetation. No matter what the season, guests will enjoy a moving and memorable experience of the beauty, majesty, and mystery of arid land plants and the many natural communities that form the arid land environment. Memorable experiences abound while walking the Main Trail where enthralling, otherworldly shapes and forms in the Cactus Garden and peaceful reflection in the cool shade of towering trees in Queen Creek Canyon can be found. Intellectual stimulation is available in the many and varied displays at the Smith Interpretive Center. Guests may take a moment to enjoy a quiet and intimate time at the Wing Memorial Garden; as well as inspiration for home or business landscapes at the Demonstration Gardens of Low Water-demanding Plants.

Guests will be responsible for the admission fee to Boyce Thomson Arboretum and lunch can be purchased on property. Additional information about the facility can be found at http://www.btarboretum.org/.

THURSDAY, NOVEMBER 13, 2008

SEDONA, ARIZONA GUIDED TOUR

8:00 am - 4:30 pm

All aboard a magical chariot through drifting clouds, sheer canyon walls and the breathtaking scenery of the unbelievable red rock formations of Sedona. A gigantic coffeepot, a bell 100 stories high and prehistoric animals – all are part of the massive red rock monoliths that surround Sedona. The day will continue with guided scenic drives including passing by the Cathedral in the Rocks and viewing the often photographed, most famous Oak Creek Canyon with its layers of different colored stone deposited during various pre-historic ages. Participants will spend a short time at Tlaquepaque, a recreated Mexican Market village with colorful tiles and sparkling fountains and over 50 unique high end shops that showcase the works and wares of the local artisans as well as pottery and products from Mexico.

Guests will be on their own for lunch while in Sedona. More information about Sedona, Arizona can be found at http://www.visitsedona.com/.

FRIDAY, NOVEMBER 14, 2008

PHOENIX, ARIZONA HERITAGE & SCIENCE PARK

9:30 am - 2:30 pm

Historic Heritage Square is a striking remnant of Phoenix's Victorian past. The Rosson House is the cornerstone of a city block dating from the late 1800s. Museums, shops and restaurants now inhabit the block, which encompasses the only remaining group of residential structures from the original townsite of Phoenix. Historic Heritage Square is a part of Heritage & Science Park that includes the Arizona Science Center, Phoenix Museum of History and several restaurants. Tour participants will be able to tour the various structures at their leisure or make a stop at the Arizona Science Center or Phoenix Museum of History.

Attendees are encouraged to plan their day in advance by visiting http://phoenix.gov/PARKS/heritage.html. Museum entrance fees, meals and facility fees are the responsibility of the registrant.

Thursday evening Social Event – Dinner & Tour of the Heard Museum

THURSDAY, NOVEMBER 13, 2008 – 6:00 pm - 10:00 pm

Since its founding by Dwight & Maie Heard in 1929, the Heard Museum has grown in size and stature, to where now it is recognized internationally for the quality of its collections, its educational programming and its festivals. Today, the Heard Museum of Native Cultures and Art is a must-see Arizona landmark -- a place of learning, discovery and an opportunity to share Native traditions that will touch your heart.

With exhibitions of cultural objects and fine art to jewelry and fashion, the Heard Museum offers the best in traditional and contemporary American Indian art. Year after year, the Heard continues to build upon its commitment to exhibit the finest works from its permanent collection as well as top-notch traveling exhibits and the best in emerging contemporary art from the museum's permanent collection and beyond. All combine to make the Heard exhibitions part of a living institution that embraces diversity.

The NAEPC's evening will begin at 6:00 pm with group transportation from the Doubletree Paradise Valley Resort to the Heard Museum's location on North Central Avenue in Phoenix. Registered attendees will enjoy a heavy hors d' oeuvres dinner buffet and guided tours of the property. Buses will return participants to the resort throughout the evening and the final bus is expected back at the resort no later than 10:00 pm.

COUNCIL LEADERSHIP DAY PROGRAM

WEDNESDAY, NOVEMBER 12, 2008

Council Leadership Day is designed to be a sharing session among leaders of NAEPC Affiliated Local Councils. The morning is dedicated to the National Association of Estate Planners & Councils and The NAEPC Foundation Annual Meetings while afternoon sessions will be committed to leadership development. The attendee can expect to interact with fellow volunteer leaders, attend breakout sessions designed for idea sharing & growth and learn about ongoing NAEPC programs and services. Over 40% of affiliated local councils are represented by officers, administrators and/or board members each year. Don't miss the opportunity to share your council's successes and learn how to overcome the struggles!

It is the NAEPC's belief that an important part of leadership development and knowledge lies within council staff. As such, Administrators (paid council staff) are encouraged to attend the Council Leadership Day activities at no charge.

COUNCIL LEADERSHIP DAY SCHEDULE*

7:30 am - 8:30 am
Breakfast

8:30 am - 12:00 noon
NAEPC & The NAEPC Foundation Annual Meetings

12:00 noon - 1:00 p.m.
Lunch with Exhibitors

1:00 pm- 5:00 pm
Council Leadership Sharing Sessions
Administrator Development Sessions
General Recap

5:00 pm - 7:00 pm
Welcome Reception for all attendees and registered companions

* *A detailed final schedule will be distributed to Council Leadership Day Package attendees at the conference.*

CONTINUING EDUCATION CREDIT INFORMATION

To receive CE credit – guidelines require:

- being on time and staying through each session
- completion of a continuing education request form
- Arizona insurance professionals must stay through the two full days of technical education to receive credit - **partial credit is NOT available.**

Continuing education credit will be requested for Thursday, November 13, 2008 and Friday, November 14, 2008.

The State Bar of Arizona does not approve or accredit Continuing Legal Education activities for the Mandatory Continuing Legal Education requirement. This activity may qualify for up to 13.3 hours toward the annual CLE requirement for the State Bar of Arizona, including 1.5 hours of ethics.

An insurance credit request will be filed in the state of Arizona.

The NAEPC will provide documentation and attendance verification for insurance professionals and attorneys in states other than Arizona but does not guarantee acceptance of the course for credit. Please check with your governing organization to determine whether self-study coursework is acceptable.

The NAEPC will file a credit request for the following professional designations or types of credit: CTFA, PACE and CFP®.

This program is recommended for a total of 15.25 credit hours for CPA's with 13.25 hours in Specialized Knowledge & Applications and 2 hours of Behavioral Ethics. The NAEPC's 45th Annual Conference is an advanced educational program. A CPA that devotes at least 35% of their practice to estate planning would meet the prerequisite level of knowldge to attend this program. After attending, participants will be able to identify and implement advanced estate planning techniques that will improve the professionalism and personal service to their clients. The National Association of Estate Planners & Councils is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State Boards of Accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Ste. 700, Nashville, TN, 37219-2417. Website: www.nasba.org. For more information regarding administrative policies, such as complaint and refund, please contact the NAEPC at (866) 226-2224.

PROGRAM

WEDNESDAY, NOVEMBER 12, 2008

5:00 pm-7:00 pm

Welcome Reception for all Attendees and Registered Companions

THURSDAY, NOVEMBER 13, 2008

7:00 am-8:00 am

Breakfast

8:00 am-8:10 am

Welcome & Opening Remarks

8:10 am-9:50 am

"Interest Rate Sensitive Estate Planning Opportunities"

Lawrence P. Katzenstein, Atty, AEP

The presentation will discuss planning opportunities in a time of low interest rates, with an emphasis on GRATs and charitable planning techniques. The presentation will also review which plans have potential traps to avoid when interest rates are low.

10:00 am-10:50 am

"META Data, What You Don't Know Can Hurt You"

Professor Mark R. Gillett, BA, JD, LL.M.

The speaker will discuss the risks associated with hidden data contained in most computer files. He will also analyze the professional and ethical ramifications of transmitting meta data to opposing counsel and using meta data received from others.

10:50 am-11:20 am

Break

11:20 am-12:20 pm

(Breakout Sessions, indicate choice on registration form)

"Income Taxation of Special Needs Trusts"

Robert B. Fleming, JD, CELA

Special Needs Trusts, whether self-settled or third-party, involve interesting and sometimes confusing issues of taxation. This session will include a basic review of special needs planning, and a tighter focus on those complicated taxation issues.

"The Stripper, the Billionaire, and the Rules of Ethics; Lessons from Marshall v. Marshall (Anna Nicole Smith)"

Mark Moritz, JD, CLU, ChFC

Each profession has its own rules regarding ethics and professional responsibility, but they all have basic elements in common. This presentation will consider how the rules of ethics apply to the estate planning for the eccentric billionaire J. Howard Marshall, II and will address how all estate planners must deal with similar (if less notorious) situations in everyday practice.

"Estate and Gift Tax Audit Update"

Wesley R. Scott, JD, BBA (Accounting), CPA

This presentation will be a survey of the current issues likely to be encountered during the examination of an estate or gift tax return and will focus on the Proposed Regulations under IRC ß 2053 and family limited partnerships. In the event that the Proposed Regulations under IRC ß 2053 are finalized before the 45th Annual Conference, the discussion will concern the Final Regulations.

12:20 pm-1:20 pm

Luncheon

1:20 pm-3:00 pm

"Wealth Transfer Tax Developments"

Live Distance Learning Program

Jeffrey N. Pennell, JD

Professor Pennell will explore current cases, legislation, regulations, and rulings of significance to estate planners with an eye to their practical significance to everyday planning and drafting in this distance learning program. Audience participation will be encouraged and the session will seek to extrapolate from the law as it is developing to situations that have not yet tested the boundaries of the law.

3:00 pm-3:20 pm

Break

3:20 pm-5:00 pm

"Practicing Ethically"

Marianne M. Jennings, JD

This presentation will feature a look at why ethics matter and what happens to professional and economic systems when they round what should be sharp ethical corners. It will also present some simple rules for staying ethically focused.

SPEAKERS

STEPHEN S. CASE, ATTY

Stephen S. Case is an attorney who has served as in-house trust counsel to a bank, practiced privately in Arizona and before the Tax Court and Ninth Circuit Court of Appeals. Steve has served as chairman of both the Arizona Bar's Section of Real Property, Probate and Trust Law, Section of Taxation and has chaired one of its disciplinary hearing committees. He chaired the State Bar of Arizona advanced estate planning seminars from 2003 to 2005 and has spoken frequently at CPE conferences. From 1982 to 2002 he lectured annually for ALI-ABA and has delivered papers at the Miami Institute on Estate Planning, The New York University Institute on Federal Taxation, Duke University, Southern Methodist University, the Great Plains Tax Institute and numerous other programs. He is a former member of the adjunct law faculty of both Golden Gate University and ASU's Sandra Day O'Connor College of Law. Steve is a fellow of ACTEC and is listed in *Best Lawyers in America* under the categories of taxation and trusts and estates. Steve has received his basic and advanced ACTEC training as a mediator and now limits his work to mediating estate and trust disputes, giving expert testimony and consultation in fiduciary litigation and consulting and assisting nonprofits with planned gift fundraising and bequest administration. Steve received his undergraduate (1966) and law (1969) degree, with honors, from Washington and Lee University.

WILLIAM R. (TREY) COUSINS, III, JD, LL.M., CPA

William R. (Trey) Cousins, III practices with the Dallas law firm of Meadows, Collier, Reed, Cousins & Blau, L.L.P. specializing in tax controversies. Trey has more than 25 years of trial experience in tax litigation before the United States Tax Court and various United States district and appellate courts. At present, Trey is concentrating his litigation practice on estate and gift issues and the defense of so-called tax shelter investments. He has substantial cases involving these issues in the administrative process and pending before the Unites States Tax Court, various United States district courts and the Court of Federal Claims. Trey has been quoted in a variety of publications, including *Forbes, Fortune, Working Woman, People, American Lawyer, Texas Lawyer, Bloomberg Wealth Manager* and *The Dallas Morning News*. He is a past director of the TSCPA, and is a member of the board of trustees, Professional Development Institute University of North Texas. He has been selected as a *Texas Monthly* super lawyer for evey year that the designation has existed. Trey holds a BBA (accounting) from the University of Texas, received his JD with honors from the University of Texas School of Law, holds an LL.M. in taxation from New York University, is a Certified Public Accountant (Texas) and is board certified in tax law by the Texas Board of Legal Specialization (1987).

ROBERT B. FLEMING, JD, CELA

Robert B. Fleming is a partner in the Tucson law firm of Fleming & Curti, P.L.C., with a practice limited to guardianship, conservatorship, estate planning and probate. Mr. Fleming is a co-author (with Lisa Davis) of *The Elder Law Answer Book*, and (with Professor Kenney Hegland) the soon-to-be-released *Alive and Kicking: Legal Advice for Boomers*. Mr. Fleming has been selected as a fellow of both ACTEC and NAELA. He is a past Chair of both the Mental Health and Elder Law and the Probate and Trust Sections of the State Bar of Arizona and has served as a director of NAELA. At different times, he was President of the Pima County Bar Association (and is currently serving as a member of the board of directors) and the Young Lawyers Section of the State Bar of Arizona. Mr. Fleming is a founding member of the Special Needs Alliance (www.specialneedsalliance.com).

PROFESSOR MARK R. GILLETT, BA, JD, LL.M.

Mark R. Gillett practiced law in Iowa for eight years, primarily in the areas of taxation, estate planning and estate administration. In 1987, he joined the faculty of the University of Oklahoma, College of Law, where he currently teaches wealth transfer tax, estate planning, wills and trusts and personal income tax. In 1983, two years after the introduction of the IBM personal computer, Mark and his wife Libby began to work on a computer program to prepare federal estate tax returns. Shephard's/McGraw-Hill published FET in 1985. In that same year, Konrad Schmidt joined the Gilletts to help develop programs to prepare gift tax returns, fiduciary income tax returns and fiduciary accountings. In 2005, Konrad and Mark released GEMS, the Gillett Estate Management Suite. In addition to developing and maintaining his software, Mark writes in the area of estate taxation and estate and trust administration and has given presentations across the nation. Mark graduated cum laude from the College of William and Mary with a degree in mathematics and computer science. He received is JD (magna cum laude) from Arizona State University Law School and later received his LL.M. (taxation) from New York University.

MARIANNE M. JENNINGS, JD

Professor Marianne Jennings is a member of the Department of Management in the W.P. Carey School of Business at Arizona State University and is a professor of legal and ethical studies in business. At ASU she teaches graduate courses in the MBA program in business ethics and the legal environment of business. Professor Jennings has authored hundreds of articles in academic, professional and trade journals. Currently she has six textbooks and monographs in circulation. Her book, *Business Strategy for the Political Arena*, was selected in 1985 by *Library Journal* as one of its recommended books in business/government relations and her book, *A Business Tale: A Story of Ethics, Choices, Success, and a Very Large Rabbit*, a fable about business ethics, was chosen by *Library Journal* in 2004 as its business book of the year. She has conducted more than 300 workshops and seminars in the areas of business, personal, government, legal, academic and professional ethics. Ms. Jennings was named professor of the year in the College of Business in 1981, 1987 and 2000 and was the recipient of a Burlington Northern teaching excellence award in 1985, all at ASU. Professor Jennings earned her undergraduate degree in finance and her JD from Brigham Young University.

PROFESSOR STANLEY M. JOHANSON, JD, LL.M.

Stanley M. Johanson has been on the faculty of the University of Texas School of Law since 1963 where he holds the Fannie Coplin Regents Chair in Law and teaches courses on estate planning and wills and estates. He was voted by the students to receive the Ethics Teaching Award in 1989 and 1992. In 1995, Professor Johanson was one of twelve faculty members to be elected to the inaugural class of the endowed Massey Teaching Excellence Award at the Law School. In 1997, he received the Treat Award for Excellence presented by the National College of Probate Judges and in 2005 was given a Lifetime Achievement Award for his contributions to Texas Probate and Trust Law by the Real Estate, Probate and Trust Law Section of the State Bar of Texas. Professor Johanson is a member of the American Law Institute, ACTEC and the International Academy of Trust and Estate Counsel. He has taught as a visiting professor at several law schools, including Florida State, Georgetown, Indiana, North Carolina, Utah, the University of Washington, UCLA and the University of Chicago. He is OF Counsel to the Houston law firm of Vinson & Elkins. Professor Johanson graduated with high honors in engineering from Yale University in 1955 and attended the University of Washington School of Law (LL.B. 1958) where he was editor-in-chief of the *Washington Law Review*, and Harvard Law School (LL.M. 1963), where he was a teaching fellow from 1961-1963.

PROGRAM

THURSDAY, NOVEMBER 13, 2008 CONTINUED

6:00 pm-10:00 pm

Social Event at the Heard Museum, see "Companion Program" page for details

FRIDAY, NOVEMBER 14, 2008

7:00 am-8:00 am

Breakfast

8:00 am-8:30 am

Recognition of 2008 Distinguished Accredited Estate Planners
Presentation of 2008 Hartman Axley Lifetime Service Award to Byrle M. Abbin, CPA, JD, AEP

8:30 am-10:00 am

"David and Goliath . . . Representing the Taxpayer in Court"

William R. (Trey) Cousins, III, JD, LL.M., CPA

While no one relishes going to trial, the estate planning practitioner need not fear the Tax Court and should view it as a viable way to contest erroneous IRS decisions. The Tax Court provides an expert forum to inexpensively contest IRS determinations without prepaying the tax.

10:00 am-10:30 am

Break

10:30 am-12:00 noon

"Current Developments in Estate Planning with a View to Washington"

Professor Edward J. McCaffery, JD & Alan T. Yoshitake, JD

This dual-presenter session will highlight recent developments in gift and estate tax and planning, looking into major judicial, legislative and administrative matters, with a focus on possible federal law changes as we approach 2010. A special section will discuss trends in trust and estate litigation.

12:00 noon-1:00 pm

Luncheon

1:00 pm-2:30 pm

"A Visit to Stanley's Estate Planning Toolbox"

Professor Stanley M. Johanson, JD, LL.M.

Professor Johanson will offer a review of basic planning techniques that should be used more often by clients a) in good health or b) in rapidly declining health - techniques that are i) inexpensive or ii) easy for the client to understand. All of this and a bunch of other good stuff from the toolbox!

2:30 pm-3:00 pm

Break

3:00 pm-3:50 pm

"Powers of Appointment"

Stephen S. Case, Atty

This presentation will be a discussion of powers of appointment and the rules applicable to their grant and exercise. The emphasis will be on property and litigation issues and the duties and opportunities for estate planners and trust & estate administrators to meet the client and beneficiaries' expectations.

3:50 pm-5:00 pm

"Formula Clauses: Can the Gift Tax Survive McCord & Christiansen?"

Michael Mulligan, JD

Formula transfers afford a means of avoiding unfavorable gift tax consequences upon the transfer of assets which are difficult to value. Although the IRS challenges transfers by formula on public policy grounds, recent court cases support their validity.

SATURDAY, NOVEMBER 15, 2008

7:30 am-3:30 pm

OPTIONAL St. Mary's Food Bank Alliance Volunteer Experience, see "Post-Conference Events" tab for details

SPEAKERS

LAWRENCE P. KATZENSTEIN, ATTY, AEP

Lawrence P. Katzenstein practices in the firm of Thompson Coburn LLP's private client services area with a concentration on estate planning and charitable giving and representation of exempt organizations. He is a nationally known authority on estate planning and planned giving and a frequent speaker around the country to professional groups. Larry has been retained by the Internal Revenue Service to provide CLE programs to Internal Revenue Service estate and gift tax attorneys. He appears annually on several American Bar Association-American Law Institute estate planning programs and has spoken at many other national tax institutes including the Notre Dame Tax Institute, the University of Miami Heckerling Estate Planning Institute and the Southern Federal Tax Institute. Mr. Katzenstein is an adjunct professor at the Washington University School of Law where he has taught both estate and gift taxation and fiduciary income taxation. A former chair of the American Bar Association Tax Section Fiduciary Income Tax Committee, he is current chair of several tax section charitable planning subcommittees. He is a fellow of ACTEC and a member of its charitable planning committee. He is listed in *Best Lawyers in America* in the trusts and estates category. Mr. Katzenstein is also the creator of Tiger Tables actuarial software, which is widely used by tax lawyers and accountants as well as the Internal Revenue Service. Larry received his Bachelor of Arts degree from Washington University in 1969 and his JD from Harvard Law School in 1972.

PROFESSOR EDWARD J. MCCAFFERY, JD

Professor Edward J. McCaffery serves as OF Counsel in Sonnenschein Nath & Rosenthal LLP's Trusts & Estates and Tax Group in Los Angeles. He practices in the area of trusts and estates, taxation and intellectual property. He is also the dean and Carl Mason Franklin chair in law at the University of Southern California School of Law, where he teaches classes in income taxation, property, corporate tax and partnership tax. From 1995 to 2006, Professor McCaffery was also a visiting professor of law and economics at the California Institute of Technology, teaching public finance and law, law and economics and law and technology (including intellectual property law). He served as chairman of the planning committee for the prestigious annual USC Institute on Federal Taxation from 1997 until 2006, he was the founder of the USC-Caltech Center for the Study of Law and Politics and chair of the Caltech program for Law & Technology at Caltech and Loyola Law School. He is a member of the planning committee for the newly formed Institute on Intellectual Property Law at USC Law School and has been a visiting professor at UCLA School of Law and Yale Law School. Professor McCaffery is a member of the American Law Institute, National Tax Association, American Economic Association, American Law & Economics Association and an elected fellow of ACTEC. Mr. McCaffery graduated from Harvard Law School (magna cum laude) in 1985; the University of Southern California (Masters of Arts, economics), (Phi Kappa Phi) in 1994, and Yale College (summa cum laude, Phi Beta Kappa, Classics (Latin) and Philosophy (double major) in 1980.

MARK MORITZ, JD, CLU, ChFC

Mark Moritz is sole practitioner in Scottsdale, Arizona. His practice is limited to estate planning, with an emphasis on "non-boilerplate" situations. He is a founding member and past president of Valley Estate Planners, member and past president of the Planned Giving Roundtable of Arizona, member of the Society of FSP, and chairman of the Probate and Trust Section of the Maricopa County Bar Association. Mark earned his JD from Arizona State University and Chartered Life Underwriter and Chartered Financial Consultant designations from The American College.

MICHAEL MULLIGAN, JD

Michael Mulligan is a member of the law firm of Lewis, Rice & Fingersh, L.C. and is co-chairman of the firm's estate planning department. Mr. Mulligan has published a number of articles in tax and other professional journals, including the *Journal of Taxation, Estate Planning and the Tax Management Estate, Gifts and Trusts Journal*. He is currently a member of the editorial board of Estate Planning, the editorial board of the *Journal of Taxation* and the advisory board of the *Tax Management Estates, Gifts and Trusts Journal*. He is a frequent lecturer on tax and estate planning subjects and has spoken at numerous tax institutes and seminars including the Notre Dame Estate Planning Institute, the Midwest Estate, Tax & Business Planning Institute, Tennessee Federal Tax Institute, The Southern California Tax & Estate Planning Forum and The University of Miami Philip E. Heckerling Institute on Estate Planning. Mr. Mulligan is a fellow of ACTEC and a member of the Estate Planning Council of St. Louis, the St. Louis Metropolitan Bar Association, the Missouri Bar and the American Bar Association. He is a member of the Taxation Section and Real Property, Probate and Trust Section of the American Bar Association and the Taxation Section and the Probate and Trust Section of the Missouri Bar. He is also a former vice chairman of the Probate and Trust Section of the Missouri Bar. Mr. Mulligan received a BA degree from Amherst College (1968) and a JD degree from Columbia University (1971).

JEFFREY N. PENNELL, JD

Professor Jeffrey N. Pennell is the Richard H. Clark Professor of Law at Emory University School of Law in Atlanta, Georgia. A graduate of Northwestern University School of Law, he is a member of the American Law Institute, an adviser for its *Restatement of the Law (Third) of Property - Wills and Other Donative Transfers* and an associate reporter for its *Restatement of the Law (Third) of Trusts*, a former member of the Council of the Real Property, Trust & Estate Section of the American Bar Association, an Academic Fellow and Former Regent of ACTEC and an Academician of The International Academy of Estate and Trust Law. His various publications include *Income Taxation of Trusts, Estates, Grantors and Beneficiaries* (West 1987), *Federal Wealth Transfer Taxation* (West 2003), *Wealth Transfer Planning and Drafting* (West 2005), *Estate and Trust Planning* (ABA 2005), the *Tax Management Portfolios on Estate Tax Apportionment* (BNA 2001) and on the *Marital Deduction* (BNA 2004) and is the successor author of *Casner & Pennell on Estate Planning* (6th Ed.).

WESLEY R. SCOTT, JD, BBA (ACCOUNTING), CPA

Wesley R. Scott is currently assigned as an attorney advisor (technical) to the Officer of IRS Chief, Estate and Gift Tax. He is responsible for a variety of legal and technical matters at a National level. His duties include identification and analysis of emerging legal issues, stakeholder communications, review of legislative and regulatory matters and monitoring strategic plans and actions. He is based in Phoenix, Arizona. Prior to his current assignment, Wes was the IRS supervisory estate tax attorney in Phoenix, Arizona. Wes has spoken extensively before bar, CPA and estate planning councils and within the IRS, on the subjects of estate and gift tax law, valuation issues, family limited partnerships, fiduciary income tax law, charitable gifts and IRS procedures. Mr. Scott received his BBA in accounting magna cum laude from Abilene Christian University in 1987 and his JD from Baylor University in 1990.

ALAN T. YOSHITAKE, JD

Alan T. Yoshitake's practice focuses on tax issues involving sophisticated estate planning, charitable organizations, business and financial planning, privately owned business and income tax planning for individuals. During his years of practice in the Los Angeles area, he has provided advice regarding sophisticated planning techniques including estate and wealth transfers, charitable gift planning, private foundation and charitable entity creation and organization, management and shareholder relationships in closely held businesses, business ownership arrangements for succeeding generation of family owners, retirement income tax planning and complex fiduciary income tax matters, as well as business tax, estate tax and probate administration. He also practices in the area of federal, state and local taxation and represents clients before the Internal Revenue Service, U.S. Tax Court, the California State Board of Equalization and the California Franchise Tax Board. Mr. Yoshitake is admitted to practice before the United States Supreme Court, United States District Court, United States Tax Court and California Supreme Court. Alan received his Bachelor of Science degree from the University of Southern California in 1982, his JD from Southwestern University Law School in 1985 and a Master of Law in taxation from New York University School of Law in 1986.

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Optional Post-Conference Events

St. Mary's Food Bank Alliance Volunteer Experience
Saturday, November 15, 2008
7:30 am - 3:30 pm

St. Mary's Food Bank was founded in 1967 by John van Hengel, developer of the food banking concept. Globally, it is considered the world's first food bank and currently serves 13 of Arizona's 15 counties. On September 1, 2005, the Alliance was created with the merging of two major food banks, St. Mary's Food Bank and Westside Food Bank. The Food Bank is committed to providing food to Arizonans in need through more than 900 partner agencies throughout the state. These agencies serve a wide range of clients, the majority of those being families with children and seniors. Of each dollar, 96 cents goes directly towards programs. Volunteers donated more than 300,000 hours of their time last year so the food banks could distribute enough food for 221,000 meals every day! It is much more than a hand out and truly a hand "up" as evidenced by the operation of the Community Kitchen, a culinary arts program dedicated to assisting adults learn kitchen and life skills sufficient for placement after graduation. The Food Bank works through many key social partnerships, including WIC and is instrumental in connecting the working poor to social programs to help get them back on track. In Arizona, hunger effects one in twelve seniors, one in seven working adults and one in five children. St. Mary's mission is "To promote the elimination of hunger through the gathering and distribution of food while encouraging self sufficiency through advocacy and education." Additional information about the organization can be found at http:/ / www.firstfoodbank.org/ index.html.

Please join us on Saturday, November 15, 2008 from 7:30 am - 3:30 pm for the 2nd Annual NAEPC Volunteer Experience. All conference attendees are encouraged to attend and young people are most welcome. Children ages 12 - 15 require advance notice and an adult chaperone. Advance registration is required for all volunteers and should be communicated on the conference registration page. Transportation to and from the facility and breakfast and lunch will be provided for all participants. Please note: volunteers should wear comfortable clothes - appropriate shorts, jeans and tee shirts are acceptable. Closed-toe shoes and short sleeved shirts are required (no flip flops, sandals or tank tops, please).

2-Day, 1-Night Guided Train Ride into the Grand Canyon
Saturday, November 15, 2008 & Sunday, November 16, 2008

Experience the Southwest following the 45th Annual Conference! Attendees will depart the Doubletree Paradise Valley Resort on Saturday, November 15, 2008 at 8:30 am and spend the night in Williams, Arizona, the "Gateway to the Grand Canyon"®. Attendees will stay at The Frey Mason in a re-creation of an historic hotel alongside the train depot. After a full American breakfast on Sunday, November 16, 2008, participants will board the train for the 2 1/ 2 hour ride to the Grand Canyon. The tour guide will meet the group at the Canyon and off you'll go for a guided tour of the South Rim of the Canyon. Personal time will be allotted for visiting the museums, historic hotels or just exploring the area. Attendees will be returned to the Doubletree Paradise Valley Resort by 6:00 pm on Sunday, November 16, 2008.

This 2-day, 1-night tour is available to 45th Annual Conference attendees at a cost of $295 per person double occupancy ($370 single occupancy) and includes dinner on Saturday, November 15, 2008, breakfast on Sunday, November 16, 2008, the train trip, all transportation and accommodations for one night. The tour is operated independent of the NAEPC's 45th Annual Conference by Southwest Discovery and requires a minimum of 20 participants to take place. Additional information can be requested and reservations can be made by calling Netty Schlack at 1-800-544-0857.

What Attendees Are Saying

My first national meeting was 1993 and from the first moment Professor Jeffrey Pennell of Emory University started his talk with the stimulating question "Does anyone know what Congress will do this year?' I was hooked. I have missed very few nationals since. It's not just the erudite estate planning lectures, but rather the interchange of ideas with my "peers". It may be a chat with a Lee Davis at an early breakfast or a chance encounter with Clark McCleary about directions in the life insurance profession or an exchange with Gary Flotron. I never came away from a "national" without some thoughts to help my practice. Most of all is confirmation of my belief in the philosophy of all of the disciplines working together for the benefit of the client. As long as I am able, I expect to attend the Annual Conference.
Robert E. Fox, CLU, AEP

Marianne Jennings offers a very practical and pertinent presentation on ethics.
Linda H. Bowers

Mark Gillette is very knowledgeable regarding the do's and don'ts of today's technology. Where everything is changing so rapidly and seems to become infinitely more complex every day, Mark highlights the important things that advisors must be aware of. The access to this information is so helpful for our practices and so important. I'll be happy to hear his updates regularly.
Mary Budzien, Financial Advisor

Mr. Mulligan navigates the audience through the sequence of the sale of assets to an intentionally defective irrevocable trust "IDIT" in exchange for the trust's promissory note as an estate planning technique. He includes considerable legislative history concerning the 'do's and don'ts" regarding estate freezing techniques and also includes a comparative analysis of the use of GRATs. The unique result of establishing a trust that is structured as excluded in the grantor's estate for federal tax purposes, but included in current ownership for income tax purposes and the resulting flexibility, leverage and tax savings makes this seminar a "must attend" for those serious planners looking for stimulating solutions to complex estates. Mr. Mulligan's delivery and highly articulate style make this subject come alive, while developing into a very useful roadmap for planners.
Michael W. Colbert, MBA, CLU, ChFC

Trey Cousins knows what makes a difference and delivers a great program and outline. He understands his material in great detail and makes a dry subject more entertaining. His presentation style incorporates a good sense of humor and a good rapport with the audience.
Ken Husband, CPA

About "The Stripper, the Billionaire, and the Rules of Ethics; Lessons from Marshall vs. Marshall"...
The most surprising thing about this true life drama is that the Stripper was not the one exhibiting bad behavior, and the most ironic thing about the tale is the message that Nicole really did need to get her affairs in order (so to speak). Mark Moritz is engaging, wryly funny, incredibly detailed and accurate in his analysis and, instead of giving a lecture, he tells a story. What a story it is....
Melissa Kemp, CFP®, AEP

Professor Johanson is one of the few speakers in the estate planning area that can hold an audience for a program that lasts over a four day period! He used to do this every year on an annual update for estate planning professionals in Texas. He adds enough humor to the subject to keep you interested while imparting his extensive knowledge on the subject. Being the Fannie Coplin Regents Chair Professor at the University of Texas, he has taught a large number of the estate planning attorneys in Texas and is considered an asset to the estate planning community. Professor Johanson is also a Distinguished Accredited Estate Planner asawarded by the NAEPC.
Dan H. Florence, JD, AEP, CTFA

Larry Katzenstein offers clean, concise, cutting-edge and innovative ideas that are very useful for my clients.
Gary L. Flotron, MBA, CLU, ChFC, AEP

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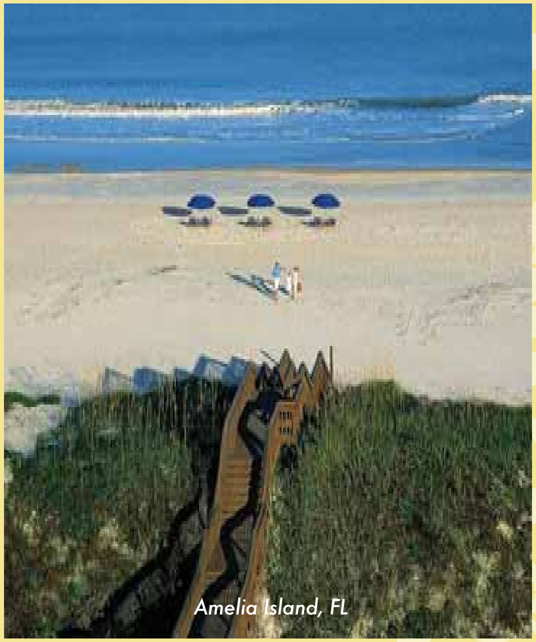

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