Federal Income Taxation of Corporations and Shareholders I

TA 322A
Course Syllabus — Summer 2012

Course Description: Analyzes tax treatment, tax problems and tax planning techniques involving transactions between corporations and their shareholders: transfers to corporation; capital structure; dividends and other distributions; stock redemptions and liquidations; stock dividends and preferred stock bailouts; and introduction to S corporations. Prerequisite TA 330.

Instructor: William J. ("Bill") Amon

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Professional Summary.
Bill is a client service partner in the Los Angeles office of WTAS, LLC. Prior to retiring from Deloitte, LLP in 2011, Bill the lead client service partner serving numerous media companies. Bill has more than 35 years of experience in corporate and international taxation service to mid-market and large multi-national clients.

- He was the Deloitte National Tax leader for Media and Entertainment.
- Formerly on the Board of Directors of Four Media Company, a publicly traded digital company, now part of Ascent Media.
- He has been recognized as one of the Top Tax Advisors in North America in 1998, 1999 and 2001 by the International Tax Review and by Euromoney Magazine for years 2003-2008.
He graduated from Santa Clara University with a BS in Finance, cum laude; and from Santa Clara School of Law with a JD, magna cum laude.

Class Hours: Monday, 6:30pm - 9:00pm


Optional Texts: None

Grading System: Midterm 50%
               Final Examination 45%
               In Class Participation 5%
               Total 100%
<table>
<thead>
<tr>
<th>TOPIC</th>
<th>Date</th>
<th>Topic / Assignment</th>
</tr>
</thead>
</table>
| 1     | 4/30 | • Administrative Matters / Course Overview  
• Choice of Entity-IRC 7701; Check the Box-regs 301-7701-2 / Corporate Taxation >CH 2, 2.02 of Bittker + Eustice (“B+E”)  
• Corporate Capitalization (debt v. equity)  
>B+E Paragraph 4.01, 02.  
> - Golden Gate Materials(therein “GGM”)  
> $(385)$ |
| 2     | 5/7  | Complete Topic #1 and start Topic #2.  
• Corporate Formation –SEE GGM Pages 6 & 7 of Topic 2 for Code, Reg Sections and B & E readings (ie, assigned reading in addition to GGM). §351/357/358/362/385/1223(1);  
Regs.1.351-1; 1.357 all; 1.358-1, 2 &3; 1.362-1 & 2; )  
> Exceptions  
> General Rule Requirements  
> B+E Chapter 3; Paragraph 3.01-05; 3.07-14, 3.17/18  
> GGM pages 1-26. |
| 2     | 5/14 | • Corporate Formation (§351) - continued  
> General Rule Requirements  
> Related Provisions (basis, holding period)  
> Assumption of Liabilities  
> GGM pgs 27-59 including discussion Problems (operative word is ‘discussion’, meaning, please be prepared to discuss during class.). |
| 2     | 5/21 | • Corporate Formation (§351) - continued  
• Topics 2 B & C, GGM pages 60-95  
>B+E Chapter 4 - 4.03, 4.04, 4.20-26 |
| 3A & B| 6/4  | • Non Liquidating Distributions (§301) (Dividends)  
>See GGM at Page 5 and 18 for reading requirements.  
>Read GGM pgs 1-16 & 17-26. |
3C 6/11 • Distributions (non-liquidating) (§301) continued
> reading for Code et al at page 27
> GGM pgs 28-75 (emphasis on Plantation Patterns case).

6/18
&
4A & B 6/25 • Stock Redemptions and Attributions Rules 302/318
> see pgs 3 & 9 for reading assignments
> pages 1-58.

4C, D & E 7/2 *Redemption Through Related Corporations & related rules (IRC 304 et al).

>TAKE HOME MIDTERM DISTRIBUTED-will not include IRC Section 304.

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TA 322A
Course Syllabus — Summer 2012
Page 3

<table>
<thead>
<tr>
<th>Topic</th>
<th>Date</th>
<th>Topic / Assignment</th>
</tr>
</thead>
<tbody>
<tr>
<td>5A &amp; B</td>
<td>7/9</td>
<td>Liquidations</td>
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<tr>
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<td>&gt; See pgs 3 &amp; 8 for readings.</td>
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<td>&gt; GGM read pages 1-22</td>
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<tr>
<td>5A &amp; B</td>
<td>7/16</td>
<td>Liquidations cont:</td>
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<td>&gt; GGM 23-33</td>
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<tr>
<td>6A &amp; B</td>
<td>7/23</td>
<td>Forced Distribution/Penalty Taxes - 531, 532, 561 et al.</td>
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<td>&gt; pgs 3 &amp; 14 for readings.</td>
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<td>&gt; GGM 1-20</td>
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7A & B 7/30 S-Corporations - 1363, 1374 etal
Formation/
> pgs 4 & 27 for reading assignments in addition to GGM.
> GGM pages 1-61

7C & D 8/6 S-Corporations continued
> pgs 63 & 69 for reading assignments in addition to GGM
> GGM pages 62-93.

Class 15 8/13 FINAL EXAM

Academic Integrity Policy:

Academic integrity means doing academic work in a manner that strives to achieve the learning objectives your courses have set out for you. It means that you follow the rules and procedures prescribed by your instructors so that you acquire the skills and knowledge your courses are designed to give you. It means that you engage in ethical practices in taking tests and doing assignments and that you respect intellectual property rights by fully disclosing sources of information that appear in your papers and presentations.