

## SPEAKER'S CORNER

### UPCOMING EVENTS

#### JANUARY

**January 10, 2003**

**Election Law Compliance**

Location: Washington Marriott Hotel, Washington, D.C.

Speakers: **Trevor Potter** and **Kirk Jowers**

Mr. Potter will give a summary of the litigation over the Bipartisan Campaign Reform Act. Mr. Jowers will discuss national trends in state and local election law.

**January 23-25, 2003**

**ABA Tax Section Mid-Year Meeting**

Location: San Antonio Marriott, San Antonio, TX

Speaker: **Scott Michel**

On January 25<sup>th</sup>, Mr. Michel will speak on "Enhanced IRS Enforcement and the Sensitive Issue Audit: Practical and Ethical Considerations."

**For more information, see:**

<http://www.abanet.org/tax/meetings/midyear03/>

#### FEBRUARY

**February 20-21, 2003**

**Mealey's Asbestos Litigation 101 Conference**

Location: The Marriott Hotel, Philadelphia, PA

Speaker: **Peter Lockwood**

Mr. Lockwood will be on a panel discussing the current litigation environment and the future of the litigation.

**For more information, see:**

[http://www.mealeys.com/conferences/sem\\_ASB101.html](http://www.mealeys.com/conferences/sem_ASB101.html)

**February 21, 2003**

**Management Seminar**

Location: Brigham Young School of Management, Utah

Lecturer: **Kirk Jowers**

Mr. Jowers' lecture will focus on the important relationship between business and government.

*For more information, please contact the  
Marketing Department at (202) 862-5000 or  
e-mail [bcg@capdale.com](mailto:bcg@capdale.com).*

# Re:Cap

Caplin & Drysdale

JANUARY 2003

## NOTES AND NOTABLES

**December 2002**

**Gifts for the Homeless, Inc.**

Caplin & Drysdale was listed as one of the participants in last year's Gifts for the Homeless campaign. The campaign raises money and distributes new and used clothing to the homeless throughout the Washington, D.C. area. The firm also participated in this year's campaign.

## HEAD OF THE CLASS

**Spring 2003**

**George Washington University School of Law**

Faculty: **Preston Burton**

Mr. Burton will teach a client counseling course.

**January 2003**

**NYU Law School**

Faculty: **David Rosenbloom**

Mr. Rosenbloom will teach a Foreign Tax course.

## RECENT PUBLICATIONS

**January 2003**

**"Tax Accounting Monthly Column"**

**Corporate Business Taxation Monthly**

By: **James Salles**

**Fall 2002**

**"Campaign Finance Reform: Relevant Constitutional Issues"**

**Arizona State Law Journal**

By: **Trevor Potter**

## RECENT SUCCESSES

**November 30, 2002**

**"Sealed Air Settles Fraud Claims"**

**The Washington Post**

Caplin & Drysdale served as co-counsel to the plaintiffs in a fraudulent asbestos and bankruptcy transfer case brought by the Official Committees of Asbestos Claimants of W.R. Grace against Sealed Air. The case settled the day before Thanksgiving for \$512 million plus 9 million shares of Sealed Air stock.

## IN THE NEWS

**December 30, 2002**

**“NYU Conference Surveys Current Definition of Charity”**

**Tax Notes**

**Marcus Owens** discusses how the charitable sector needs “sophisticated” guidance that can be adjusted or modified in order to retain validity.  
*(The article also appeared in the December 26<sup>th</sup> issue of Tax Notes Today.)*

**December 23, 2002**

**“IRS Releases Audit Checksheets for Social Service, Religious Organizations”**

**Tax Notes**

In the article, **Marcus Owens** discusses the two checksheets that were recently released by the IRS’s Exempt Organizations Division. The checksheets are used to measure compliance among social service and nonchurch, religious organizations.  
*(The article also appeared in the December 17<sup>th</sup> issue of Tax Notes Today.)*

**December 23, 2002**

**“IRS to Widen List of International Prefiling Agreement Topics”**

**Tax Notes International Magazine**

**Patricia Lewis** is quoted in the article about the Limited Issue Focused Exam Program (LIFE) that was recently announced by the IRS.  
*(The article also appeared in the December 17<sup>th</sup> issue of Worldwide Tax Daily and Tax Notes Today.)*

**December 23, 2002**

**“Global Economy Heightens Need For International Tax Reforms, Olson Says”**

**Tax Notes**

**Patricia Lewis** is quoted in the article about the Limited Issue Focused Exam Program (LIFE) that was recently announced by the IRS.

**December 23, 2002**

**“Tax Shelter Regs Too Burdensome, Practitioners Tell Government”**

**Tax Notes**

In the article, **Christopher Rizek** questions the merits of the current tax shelter disclosure regulations.

**December 20, 2002**

**“Treasury, IRS Officials See Room For Improvement on Developing Disclosure Regs”**

**Tax Notes Today**

In the article, **Christopher Rizek** questions the merits of the current tax shelter disclosure regulations.

**December 20, 2002**

**“CEO Charged with Fraud: U.S. Technologies’ Earls Allegedly Diverted Funds”**

**The Washington Post**

**Preston Burton** comments on the investigation of a Washington businessman who was criminally charged with fraud and for diverting millions in investor money for his own use.

**December 20, 2002**

**“Administration to Consider More Carveouts Under New Tax Shelter Disclosure Rules”**

**Daily Tax Report**

**Christopher Rizek** criticizes the new comprehensive tax shelter rules approved by the Treasury Department and the IRS.

**December 16, 2002**

**“Policymakers Debate Tax Reform, Modernization at AEI Event”**

**Tax Notes**

**Christopher Rizek** comments on how the involvement of Congress and the White House with the tax code is preventing the IRS from carrying out its basic mission of administering the tax system and collecting revenues.

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## IN THE NEWS

December 15, 2002

**"Michigan Law Dean to Lead Cornell"**

***The New York Times***

**Caplin & Drysdale** is mentioned in the article about the recent appointment of Jeffrey S. Lehman to Cornell University where he will serve as president. Mr. Lehman practiced law for four years at the firm before returning to academia.

December 13, 2002

**"Rogan Finds List is One Way to Profit from Loss"**

***The Washington Post***

**Trevor Potter** comments on how federal law prohibits the conversion of political donor mailing lists for personal use unless the political candidate makes a payment to the campaign for the purchase or use of the list.

December 11, 2002

**"Reformers Assail Secrecy Ruling in Brief on AFL-CIO Case Filed with Appeals Court"**

***Roll Call***

**Trevor Potter** is mentioned in the article regarding a brief he filed recently which asked a federal appeals court to overturn a lower-court ruling that shielded from public disclosure the files on campaign finance investigations by the Federal Election Commission.

December 11, 2002

**"Tax Reform, Modernization Recommendations Abound at AEI Conference"**

***Tax Notes Today***

**Christopher Rizek** comments on how the involvement of Congress and the White House with the tax code is preventing the IRS from carrying out its basic mission of administering the tax system and collecting revenues.

December 2, 2002

**"Court Battles Set to Kick Off: Reform Law Challenge Starts Wednesday"**

***Roll Call***

**Trevor Potter** comments on the process it has taken to get the Bipartisan Campaign Finance Reform Act to evolve from an idea and into a law.

December 2, 2002

**"IRS Studying Code Provision on Commercial-Type Insurance by EOs"**

***Tax Notes***

**Marcus Owens** comments on how the formality of the traditional technical advice process lets organizations know what is happening and what their rights are.

November 30, 2002

**"Critics Say Political Groups Formed to Evade New Fundraising Rules"**

***CQ Weekly***

**Trevor Potter** discusses how the Leadership Forum and the Democratic State Parties Organization were created in an attempt by the political parties of congressional candidates to continue to use soft money in federal political races. A complaint was filed with the FEC charging these organizations with violating the soft money and disclosure provisions of the new campaign finance law.

November 30, 2002

**"Campaign Finance's Paradox: Opposite Sides Unite for Legal Battle"**

***CQ Weekly***

**Trevor Potter** is quoted in the article about the mix of people who are allied with one another in the campaign finance reform battle.