The Eleventh Annual
Federal Tax Conference

In the last week in October, the Law School, for the
eleventh successive year, sponsored its annual Con-
ference on Federal Taxation. The Conference, which
was held in the auditorium of the Prudential building,
is intended to present an analysis of principal current
issues in federal taxation, by authorities in the field.
It is a three day long affair, which this year attracted
about four hundred fifty lawyers, tax accountants,
corporate executives who work with tax problems, and
representatives of the Internal Revenue Service.
The Planning Committee which arranged the Confer-
cence consisted of: John Potts Barnes, MacLeish, Spray,
Price and Underwood; Walter J. Blum, Professor of
Law, The University of Chicago Law School; Charles
W. Davis, Hopkins, Sutter, Owen, Mulroy and Wentz;
Frederick O. Diets, Chapman and Cutler; William
M. Emery, Chairman, McDermott, Will and Emery;
William N. Haddad, Bell, Boyd, Marshall and Lloyd;
James D. Heud, Winston, Strawn, Smith and Patterson;
Paul F. Johnson, Ernst and Ernst; Robert R. Jorgensen,
Sears, Roebuck and Company; William A. McSwain,
Eckhart, Klein, McSwain and Campbell; James M.
Rateliff, Assistant Dean, The University of Chicago
Law School; Frederick R. Shearer, Mayer, Friedlich,
Spiess, Tierney, Brown and Platt; Michael J. Sporrer,
Arthur Andersen and Company.

The program of the Conference was as follows:

ADDRESS OF WELCOME
Donald L. Cartland, Comptroller, The University of
Chicago

THE ACTIVITIES AND INTERESTS OF THE
CHIEF COUNSEL
Arch Cantrall, Chief Counsel, U. S. Internal Revenue
Service; Washington

FRINGE BENEFIT PROGRAMS
Matthew F. Blake, of Hardman and Cranston; New
York

PROBLEMS ENCOUNTERED IN VALUING
INVENTORIES
Everett C. Johnson, Arthur Andersen and Company

TRUSTS AND THE GRANTOR
James P. Johnson, of Bell, Boyd, Marshall and Lloyd

TAX CAUTIONS IN ESTATE PLANNING
Anderson Owen, of Hopkins, Sutter, Owen, Mulroy
and Wentz

PANEL DISCUSSION OF TWO PREVIOUS TOPICS:
Frederick O. Diets, of Chapman and Cutler
James P. Johnson, of Bell, Boyd, Marshall and Lloyd
Anderson Owen, of Hopkins, Sutter, Owen, Mulroy
and Wentz
James C. Danbierspeck, of Kirkland, Ellis, Hudson,
Chaffetz and Masters
Roland K. Smith, of Isham, Lincoln & Beale

REDEMPTION PROBLEMS – THE HOLSEY AND
ZIPP CASES
Robert F. Graham, of Gardner, Carton, Douglas,
Roemer and Chilgren

CORPORATE ACCUMULATION OF EARNINGS
David Altman, of the Illinois Bar

PANEL DISCUSSION OF TWO PREVIOUS TOPICS:
Charles W. Davis, of Hopkins, Sutter, Owen, Mulroy
and Wentz
Robert F. Graham, of Gardner, Carton, Douglas,
Roemer and Chilgren
David Altman, of the Illinois Bar
Frank H. Uriell, of Pope and Ballard
William M. Emery, of McDermott, Will and Emery

CORPORATE SEPARATIONS
Seymour S. Mintz, of Hogan and Hartson; Washing-
ton

RECENT DEVELOPMENTS PERTAINING TO
COLLAPSIBLE CORPORATIONS
Irving I. Axelrad, of Mitchell, Silberberg and Knapp;
Los Angeles

PANEL DISCUSSION OF ABOVE TOPICS:
James D. Heud, of Winston, Strawn, Smith and
Patterson
Seymour S. Mintz, of Hogan and Hartson
Irving I. Axelrad, of Mitchell, Silberberg and Knapp
Walter J. Rockler, of Ledeler, Livingston, Kahn and
Adsit
Frederick R. Shearer, of Mayer, Friedlich, Spiess,
Tierney, Brown and Platt

SUBCHAPTER S–CORPORATIONS
Max E. Meyer, of Lord, Bissell and Brook

LITIGATION POLICY OF THE CHIEF COUNSEL'S
OFFICE IN CIVIL TAX CASES
Paul E. Treusch, U. S. Internal Revenue Service;
Washington

PRIORITY OF FEDERAL TAX LIENS
Herman T. Reiling, U. S. Internal Revenue Service;
Washington

PANEL DISCUSSION OF SECOND TOPIC:
John Potts Barnes, of MacLeish, Spray, Price and
Underwood
Paul E. Treusch, U. S. Internal Revenue Service
Herman T. Reiling, U. S. Internal Revenue Service
Ralph F. Huck, of Chapman and Cutler
Daniel S. Wentworth, Jr., of Chicago Title and Trust
Company

INTERNAL REVENUE SERVICE ROUND TABLE
A discussion of procedures and programs of the In-
ternal Revenue Service in dealing with the admin-
istration of federal taxation.
Walter J. Blum, Chairman, Professor of Law, The
University of Chicago Law School
Charles W. Davis, of Hopkins, Sutter, Owen, Mulroy
and Wentz
William N. Haddad, of Bell, Boyd, Marshall and Lloyd
David F. Long, Regional Counsel, U. S. Internal Re-
venue Service
Wallace T. Morris, Assistant Regional Commissioner,
U. S. Internal Revenue Service
Andrew J. O'Donnell, Jr., Assistant Regional Com-
missioner, U. S. Internal Revenue Service
H. Lloyd Brownlow, Executive Assistant to Assistant
Regional Commissioner, U. S. Internal Revenue
Service