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**JOHN W. PORTER, ESQUIRE**

## VALUATION DISCOUNTS WITH FLPs/LLCs: WHERE ARE WE NOW?

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### TOPICS

- ✓ **Overview**
  - define bundle of rights
  - value thereof
  - why IRS attacks entities
  - Murphy argument
  - gift on formation argument
- ✓ **IRC Section 2036(a)(1)**
  - Bigelow
  - Korby
  - Strangi
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- ✓ **IRC Section 2036(a)(2)**
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- ✓ **Bona Fide Sale For Adequate And Full Consideration**
- ✓ **Production Of Documents**
- ✓ **Where Are We Now?**
  - IRS settlement guidelines
  - Lappo, McCord, Peracchio
- ✓ **Defined Value Or Formula Transfers**



**JOHN W. PORTER, ESQ.** is a partner in the Houston, Texas law firm of Baker & Botts, LLP. Recognized as a leading national expert on FLP/LLC valuation discounts, he has been involved with many of the landmark decisions on this topic. Mr. Porter has served as lead counsel for taxpayers in over 60 U.S. Tax Court cases, including many involving hard-to-value assets such as interests in family limited partnerships and limited liability companies. He is a Fellow of the American College of Trust and Estate Counsel.

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- ✓ **Recent Valuation Case Law**  
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• September 24, 2007 • 2.1 Hour •

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