

June 17,
2009
Santa Monica

entertainment
industry
conference



 CaICPA EDUCATION
FOUNDATION

Entertainment Industry Conference

June 17, 2009 • Fairmont Miramar Hotel • Santa Monica

The entertainment industry presents dynamic challenges unlike any other industry. You need to stay on top of the latest details, whether you work in the industry or represent clients. Top-tier business speakers, experts in their field, will discuss the industry issues that are vital to your business. You won't want to miss this event.

Highlights

- Independent Film Finance and Distribution: Proceed with Caution
- Protecting and Monetizing Contingent Compensation Entitlements
- Effect of the Economy on the Television Business
- And the Beat Goes On: The Evolution of the Recording Industry
- Risk Management—SVU
- The Business Manager and Accountant as a Fiduciary—
How Far Do the Obligations Go?
- NonProfits, Advertisers and the Entertainment Industry—
When Worlds Collide
- IRS—Everything You Always Wanted to Know but Were Afraid to Ask
- Tax Update

8:45 am

Welcome and Introductions

Bradford S. Cohen, Esq., LLM

Conference Co-Chair
Reish Luftman Reicher & Cohen
Los Angeles

Cheryl Calhoun, CPA, MBA

Conference Co-Chair
CBIZ & Mayer Hoffman McCann PC
Los Angeles

8:50 am

**Independent Film
Finance and Distribution:
Proceed with Caution**

- Current and future sources of financing
- Film finance and distribution
- Discussing compensation, profit participation and other issues for talent (actors, writers, directors) in independent films.
- International distribution/foreign sales
- Pre-sales
- Theatrical films vs. genre films

MODERATOR

Elsa Ramo, Esq.
Law Offices of Elsa Ramo
Beverly Hills

PANEL

Anne Clements
Idiot Savant Pictures, Inc.
West Hollywood

Roman Kopelevich
Bleiberg Entertainment
Beverly Hills

Winnie C. Wong
Momentous Insurance Brokerage
Van Nuys

9:50 am

**Protecting and Monetizing Contingent
Compensation Entitlements**

- Trends in backend compensation agreements
- Accounting for new media and other hot topics in participation accounting

Steve E. Blume
Content Partners, LLC
Los Angeles

Elaine P. Douglas, CPA
Hacker, Douglas & Company, LLP
Los Angeles

Steven H. Kram, Esq.
Content Partners, LLC
Los Angeles

10:30 am

Break

10:40 am

**Effect of the Economy on the
Television Business**

- What is the buyer buying?
 - What made them go with their decision?
 - How are they spending reduced dollars?
- Television syndicator
 - How are they dealing with changing revenue streams?

11:20 am

**And the Beat Goes On: The Evolution
of the Recording Industry**

- 360 deals, are they the only way to survive?
- Is music's future all about free?
- Music as a service vs. music as a product, what's the consumer proposition?
- Where does the label fit in the artist-fan relationship?
- Are we adapting quick enough to weather changes?
- What are the new distribution models and who is leading the charge?

MODERATORS

Ted Cohen
Tag Strategic
Burbank

Michael R. Morris, Esq.
Valensi Rose PLC
Los Angeles

SPEAKERS

Bruce Flohr
Red Light Management
ATO Records/Greenlight Media
Los Angeles

Terry McBride
Nettwerk Music Group
Vancouver, BC

Jim Urie
Universal Music Group Distribution
Universal City

12:15 pm

Lunch (provided)

12:45 pm

**Lunch Presentation:
Risk Management—SVU**

- How lackluster risk management made special victims out of many investors
- Risk forensics: lessons learned
- Guarding the risk/reward dynamics for your clients

Rodney J. Olea
City National Bank
Beverly Hills

1:15 pm

The Business Manager and Accountant as a Fiduciary—How Far Do the Obligations Go?

- What does it mean to be a “fiduciary?”
- What potential liabilities arise from the fiduciary status?
- Defensive practice pointers — How not to be dragged into litigation

Randall J. Dean, Esq.
Chapman, Glucksman, Dean, Roeb & Barger
Los Angeles

Phillip J. Eskenazi, Esq.
Hunton & Williams LLP
Los Angeles

Mitchell Freedman, CPA/PFS, AIF
MFAC Financial Advisors Inc.
Sherman Oaks

2:00 pm

NonProfits, Advertisers and the Entertainment Industry—When Worlds Collide

- How non-profits should use advertisers and entertainers to expand their public awareness and fund-raising efforts
 - A win-win situation for all 3 groups
 - Need to align the interests for all 3 groups
- (RED) campaign
 - Profits used to fund The Global Funds fight against AIDS in Africa
- Structuring deals
 - Treatment of nonprofits
 - Treatment of advertisers
 - Treatment of musicians, songwriters, and other entertainers
 - Packaging and positioning within the music, television, sports or film industries

MODERATOR

Bradford S. Cohen, Esq., LLM
Reish Luftman Reicher & Cohen
Los Angeles

SPEAKERS

Bobby Shriver, Esq.
DATA/One Campaign/Red
Santa Monica

Gregory Lapidus, Esq.
Lapidus & Haft, LLP
Santa Monica

Robert L. Waldman, Esq.
Venable LLP
Baltimore, MD

Charles K. Kolstad, Esq.
Reish Luftman Reicher & Cohen
Los Angeles

2:40 pm

Break

2:50 pm

IRS—Everything You Always Wanted to Know but Were Afraid to Ask

- LMSB tier issues for media and entertainment
- JITSIC — IRS exchange of information with treaty partners
- Where is the IRS placing its resources: 162(f), 167(g), 181, 197, 199, 409A, 451, 458, 461
- Foreign resident compliance examination issues

Frank Cincotta
Internal Revenue Service
Laguna Niguel

Randy W. Perrin
Internal Revenue Service
Los Angeles

Joyce L. Sugawara, Esq.
IRS Office of Chief Counsel
Los Angeles

3:40 pm

Tax Update

- New legislation
 - Bail out bill
- Pending legislation — what’s coming next?
- Section 181
- Bonus depreciation
- Section 199
- Section 409A
- California
- International tax developments for talent

Alan J. Epstein, Esq.
Jackoway Tyerman Wertheimer Austen Mandelbaum Morris & Klein, P.C.
Los Angeles

Robin C. Gilden, Esq.
Reish Luftman Reicher & Cohen
Los Angeles

Christopher J. Pimlott, CPA, FCA
Ernst & Young
Los Angeles

4:50 pm

Adjourn

**June 17,
2009**
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Designed for

CPAs whose clients include film, music and production studios and related businesses; as well as business managers, attorneys, bankers, CPAs, CFOs and controllers who work in the entertainment industry.

Objectives

Become familiar with the new trends and legislation affecting the entertainment industry.

Credit

CPE : 8 hours
MCLE: 6.5 hours
Level: Update
Prerequisite: None

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Note: Topics and speakers are subject to change. For up-to-date information, please go to www.educationfoundation.org



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Developed by Experts

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Cheryl Calhoun, CPA, MBA
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Nick Ben-Meir, CPA

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Linda R. Flemins, CPA
Internal Revenue Service

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