



39TH ANNUAL
TAX PLANNING
FORUM®

&

30TH ANNUAL
FUNDAMENTALS
OF FLOW-THROUGH®

The industry's most innovative, comprehensive approach to
partnership, LLC & S corporation tax planning

"In the 47 years I have been in CPA practice, I have been to gazillions of seminars. None have come close to the level and consistency of quality that I have experienced in the many years I have attended the Forum."

Partner, national accounting firm

Register now for your choice of virtual and in-person programs

EARN CPE/CLE CREDIT!

Virtual programs qualify for up to 20 hours of CPE/CLE In-person programs qualify for up to 16 hours (Based on a 50-minute credit hour)

WHAT PRIOR ATTENDEES HAVE TO SAY...

"I thoroughly enjoyed this seminar being virtual. The effort that was made to make this interactive and informative was very obvious and appreciated."

Senior Tax CPA, 300+ person firm

"Best program in partnerships and S corps I have attended in 35+ years of practicing as a CPA/tax advisor."

Partner, regional accounting firm

"Enjoyed the practical application to client issues and matters – one of the best seminars I have attended."

Attorney, 175-person law firm

"Of the virtual CPE programs I have done, this has been the best by far."

Partner, 300+ person accounting firm

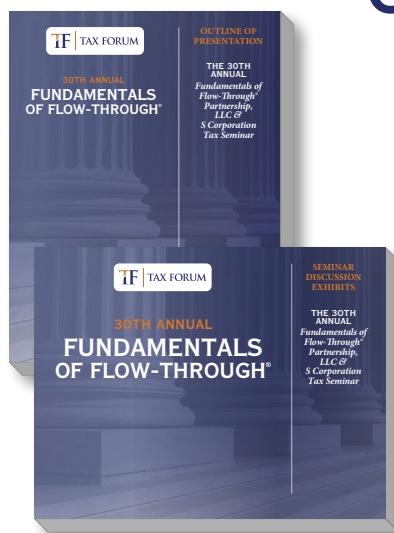
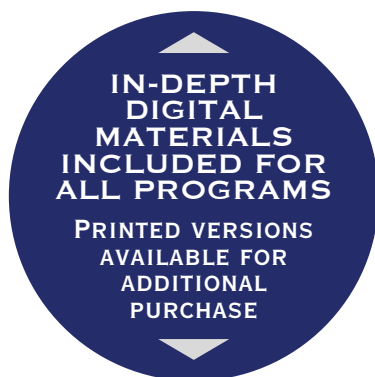
"You just can't find their combination of experience, expertise, and practical application of knowledge anywhere else!"

CPA, 80-person firm

"The Q&A sessions are my absolute favorite part of the program. The examples presented for every issue are great as well."

VP, 275-person accounting firm

DISCOVER WHY OVER 70% OF OUR PARTICIPANTS ARE REPEAT ATTENDEES



39TH ANNUAL TAX PLANNING FORUM®

Attend this virtual (group internet based) or in-person (group live) tax seminar to absorb today's brightest new strategies, techniques and innovative tax-planning concepts and leave with a year's worth of income-generating ideas. Instead of long, boring lectures, you'll enjoy rapid-fire exchanges between faculty members on today's hottest partnership, LLC and S corporation tax issues – simplified, analyzed, and brought to life with hands-on demonstrations of actual transactions like those you are likely to encounter.

30TH ANNUAL FUNDAMENTALS OF FLOW-THROUGH®

This virtual (group internet based) or in-person (group live) tax seminar is designed for professionals who would like a solid foundation in partnership, LLC and S corporation taxation or who just want to brush up on flow-through entity fundamentals. Our veteran faculty will utilize their well-developed transactional approach to illustrate the essential elements of flow-through taxation and, of course, will bring the same energy and wit to the Fundamentals program that they have brought to the Forum for the past thirty-eight years.

SPECIAL GROUP RATES AVAILABLE

CALL 800-286-4760 OR EMAIL SUPPORT@TAXFORUMS.COM TO LEARN MORE.

39TH ANNUAL TAX PLANNING FORUM®

I STRUCTURING TECHNIQUES FOR 2025 AND BEYOND – AN IN-DEPTH LOOK AT CLOSELY HELD BUSINESS PLANNING

II FORUM XXXIX'S TOP TEN: 2025'S MOST SIGNIFICANT FLOW-THROUGH ISSUES AND AVOIDANCE OF FOOT FAULTS

III EMERGING PARTNERSHIP AND LLC TOPICS FOR 2025 AND BEYOND

- Where we stand with the extension of TCJA provisions and other legislative action impacting closely held businesses
- §1402(a)(13) developments, including *Soroban*, *Denham*, *LJW Ventures* and *Stelliam*
- 2025's §704(b)/§704(c)/§752 structuring issues and techniques
- Update on the application of *Loper Bright* (elimination of deference to Treasury regulations) to flow-through entities
- The impact of the final §752 regulations governing related-party debt allocations
- The status of the IRS attack on the basis-shifting transaction, including *Otay* (if decided), and the ability to engage in everyday basis-shifting transactions as a result of the Treasury/IRS retreat
- The §1202 tool box for using the 100% capital gain exclusion, including the integration of §1202 and corporate reorganizations
- The controversial IRS §1031 drop-and-swap analysis in PLR 202450005 and PLR 202449007
- The pressure points in using an installment note to avoid boot in a §1031 exchange

IV HOT S CORPORATION TOPICS FOR 2025 AND BEYOND

- *Surk* and the Tax Court's mysterious creation of "negative basis"
- Combining §338(h)(10), §453(h), §453B(h) and §199A
- Using the §1368(e)(3) election to avoid foot faults when distributing C e&p from an S corporation
- Potential pitfalls when rescinding a transaction

LIVE Q&A WITH FACULTY!

Chuck, Michael and Scott will entertain questions from attendees throughout all virtual programs as well as during and after the in-person programs.



All programs are presented in a transactional format, with faculty members utilizing practical examples to illustrate the issues being discussed. Program content and timing are based upon the current status of the law and may be modified if warranted by new developments. (Some content may not be covered orally.)

30TH ANNUAL FUNDAMENTALS OF FLOW-THROUGH®

I SETTING THE STAGE FOR PLANNING AND COMPLIANCE – CHOOSING THE OPTIMAL ENTITY

- Deciding among partnerships, LLCs, S corporations and C corporations – the §199A deduction, computation of basis, permitted owners, permissive allocations, distributions, basis adjustments, amounts at risk, §1202 gain exclusion and §1045 rollovers
- Structuring entities to minimize self-employment tax exposure

II STRUCTURING THE FLOW-THROUGH ENTITY

- Using qualified S corporation subsidiaries and single-member LLCs
- Structuring the admission of the service provider
- Utilizing partnerships and LLCs to solve S corporation structuring limitations
- Eliminating C and S corporation penalty taxes by utilizing partnerships and other mechanisms
- Using partnerships and LLCs in everyday business and investment transactions

III PARTNERSHIP OPERATIONAL ISSUES

- Partnership allocations made easy – how to structure and report partnership allocations of profits, losses and liabilities under the §704(b), §704(c) and §752 regulations
- The partnership §754 basis adjustment rules
- Understanding the partnership hot asset rules
- The ABCs of like-kind exchanges involving flow-through entities and dealing with the “cash-out” partner

IV 2025’S MOST COMMONLY ENCOUNTERED PARTNERSHIP, LLC AND S CORPORATION TAX ISSUES

V WORKING WITH THE S CORPORATION RULES

- Computing basis and AAA and understanding the differences
- Working through the built-in gains rules
- Income allocations and basis issues in the year of sale
- Capitalizing the S corporation to facilitate tax-free returns of capital – when to use debt and when to use capital

LIVE Q&A WITH FACULTY!

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**Charles R. Levun**

Charles R. Levun, JD, CPA, is a partner in the Chicago-area law firm of Levun, Goodman & Cohen, LLP. He is also the consultant to the Wolters Kluwer, CCH, Partnership Tax Planning and Practice Guide, for which he was the co-author of the monthly “Partner’s Perspective” column for its entire term of publication (1987-2020), and was an Adjunct Professor of Law at the Illinois Institute of Technology Chicago-Kent Graduate Tax Program (1985-2019 program termination) and Editor-in-Chief of the *Journal of Passthrough Entities* for its entire term of publication (1998-2019). Mr. Levun received a JD from the University of Chicago Law School and a BS in Accounting from the University of Illinois. He is a past chair of the Partnerships and LLCs Committee of the American Bar Association’s Section of Taxation, the Chicago Bar Association’s Federal Taxation Committee and the Federal Taxation Section Council of the Illinois State Bar Association, and is a Fellow and past Regent in the American College of Tax Counsel. Mr. Levun has been chair of the faculty and co-sponsor of the Tax Planning Forum and the Fundamentals of Flow-Through Tax Seminar since their inception.

**Michael J. Cohen**

Michael J. Cohen, JD, LLM, MBA, CPA, is a partner in the Chicago-area law firm of Levun, Goodman & Cohen, LLP. He was the Associate Editor-in-Chief of the *Journal of Passthrough Entities* for its entire term of publication (1998-2019) and was the co-author of the monthly “Partner’s Perspective” column for its entire term of publication (1987-2020) that accompanied the Wolters Kluwer, CCH, Partnership Tax Planning and Practice Guide. Mr. Cohen received a JD and an LLM in Taxation from the Illinois Institute of Technology Chicago-Kent College of Law. He holds an MBA in Finance from DePaul University and a BS in Economics from the University of Pennsylvania, Wharton School of Finance and Commerce. Mr. Cohen has been co-chair of the faculty and co-sponsor of the Tax Planning Forum and the Fundamentals of Flow-Through Tax Seminar since their inception.

**Scott K. Miller**

Scott K. Miller, JD, LLM, is of counsel to the Chicago-area law firm of Levun, Goodman & Cohen, LLP. Mr. Miller received a BSBA from the University of Nebraska Lincoln in 2000 and his JD and LLM in taxation from the University of Denver, Sturm College of Law in 2004. Prior to joining LGC in 2024, Mr. Miller worked for a national CPA and consulting firm, building a practice that included tax minimization strategies for all entity types, business reorganizations for partnerships, S corporations and C corporations, and estate and succession planning.

Program materials and presentations will provide information relating to the covered subject matter. None of the faculty, presenters, authors or publisher will be rendering legal, accounting or other professional advice. If such advice is required, it is strongly recommended that a professional advisor be engaged.

39TH ANNUAL PARTNERSHIP, LLC & S CORPORATION TAX PLANNING FORUM®

2-Day Virtual	Oct. 23-24, 2025 (Th-Fr)	8:00am - 5:50pm CDT
2-Day In-Person: Las Vegas	Oct. 30-31, 2025 (Th-Fr)	Two full-day sessions *
3-Day Virtual	Nov. 5-7, 2025 (We-Fr)	10:15am - 5:00pm CST
4-Day Virtual	Nov. 17-20, 2025 (Mo-Th)	12:00pm - 4:40pm CST
2-Day Virtual	Dec. 4-5, 2025 (Th-Fr)	8:00am - 5:50pm CST
2-Day In-Person: Orlando	Dec. 11-12, 2025 (Th-Fr)	Two full-day sessions *
3-Day Virtual	Dec. 17-19, 2025 (We-Fr)	11:15am - 6:00pm CST
3-Day Virtual	Jan. 13-15, 2026 (Tu-Th)	10:15am - 5:00pm CST

30TH ANNUAL FUNDAMENTALS OF FLOW-THROUGH® PARTNERSHIP, LLC & S CORPORATION TAX SEMINAR

3-Day Virtual	Oct. 20-22, 2025 (Mo-Wed)	11:15am - 6:00pm CDT
2-Day In-Person: Las Vegas	Oct. 27-28, 2025 (Mo-Tu)	Two full-day sessions *
2-Day Virtual	Nov. 3-4, 2025 (Mo-Tu)	8:00am - 5:50pm CST
4-Day Virtual	Nov. 10-13, 2025 (Mo-Th)	12:00pm - 4:40pm CST
3-Day Virtual	Dec. 1-3, 2025 (Mo-We)	10:15am - 5:00pm CST
2-Day Virtual	Dec. 15-16, 2025 (Mo-Tu)	10:00am - 7:50pm CST
3-Day Virtual	Jan. 6-8, 2026 (Tu-Th)	10:15am - 5:00pm CST

* 8:30am - 5:00pm (day one); 8:00am - 4:00pm (day two) (local time). Day one luncheon included.

PRICING & REGISTRATION INFORMATION

SEMINAR PRICING

Firm Registrants	Forum Registration Fee	Fundamentals Registration Fee
1	\$1,625	\$1,325
2-9	\$1,575 per each registrant in excess of one at either program	\$1,275 per each registrant in excess of one at either program
Group Pricing	Call (800) 286-4760 or email support@taxforums.com for information about group pricing or our Premier Partner program	

An additional \$340 fee will be added to the above price for each in-person program registration.

Early-Bird Discount: Register by July 31, 2025, and receive an additional \$50 discount per registrant.



Register today at
taxforums.com



For tax updates throughout the year,
join our email list at taxforums.com

Program Materials: All attendees will receive downloadable copies of exhibits, outline and treatise. Limited quantities of Forum and Fundamentals hard copies of the program exhibits and outline are available at cost inclusive of shipping (\$110 per program).

Health-Related Protocols: For all 2025 in-person programs, Tax Forum has no health-related protocols at the present time. However, Tax Forum reserves the right both to create protocols and to change these protocols at any time. For those who are unable or unwilling to abide by any potential Tax Forum health-related protocols, we will re-register them for the most convenient virtual programs.

Cancellation Policy: Full refunds of program registration fees will be given (a) for virtual attendee cancellations received at least 10 days prior to the program first selected and (b) for in-person attendee cancellations received at least 30 days prior to the program subject to a \$340 cancellation fee. There will be no refunds of program registration fees for cancellations after these dates. Substitutions from the same firm will be accepted at any time.

Program Cancellation: Program sponsors reserve the right to cancel a scheduled event for any reason or change content without further notice, with liability limited to a refund of registration fees for any rescheduled or cancelled program. Registration fees will be refunded for any rescheduled or cancelled program.

Program Prerequisites/Level: The Forum is an advanced program designed to (a) provide participants with knowledge of tax planning opportunities using flow-through entities, (b) make participants aware of changes in the law impacting the use of flow-through entities and (c) become more knowledgeable of the tax rules that apply to flow-through entities. To get the most from this program, it is recommended that a participant have at least (i) two years of concentrated experience in flow-through taxation, or (ii) five years of general tax experience with a basic understanding of flow-through principles. Fundamentals of Flow-Through is an intermediate program designed to provide participants with a better understanding of the tax rules relating to the operation and use of flow-through entities and to make participants aware of changes in the law impacting the use of flow-through entities. A participant should have had some limited exposure to flow-through principles. No advance preparation is required for either program.

Hotel Accommodations: Blocks of rooms will be held at the listed hotels until 30 days before each in-person program (subject to availability). (A portion of the room revenues will defray conference expenses.) To qualify for the room rates noted, please make your own hotel reservations, identifying yourself as a 2025 Tax Planning Forum registrant. Noted room rates do not include applicable taxes or resort fees.

Las Vegas

October 27-28, 2025 (Fundamentals XXX)

October 30-31, 2025 (Forum XXXIX)

Flamingo Las Vegas Hotel & Casino

3555 Las Vegas Blvd South

Las Vegas, NV 89109

(888) 373-9855 (reference group code SFFUN5) or book your reservations online

\$147/night (Saturday, October 25 through Saturday, November 1)

Orlando

December 11-12, 2025 (Forum XXXIX)

Walt Disney World Swan

1200 Epcot Resorts Boulevard

Lake Buena Vista, FL 32830

(888) 828-8850 or book your reservations online

\$295/night (Wednesday, December 10 through Sunday, December 14)

CPE/CLE Credit: We anticipate that the virtual programs should qualify for up to 20 hours and the in-person programs for up to 16 hours of CPE credit (based on NASBA certification). Each year, Tax Planning Forum LLC seeks to register each of its programs for CLE credit in states where CLE is mandatory, the number of hours of which vary by state. As approval of each program for CLE credit is governed by a variety of governing bodies and state agencies, no assurance can be provided that it will so qualify in your state. If you require CLE credit, we suggest that you contact us about the status of qualification of our programs for CLE credit in your state. (Note that CLE approval is pending in the state of California.)

NASBA Registration: Tax Planning Forum LLC is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website.

For questions or more information regarding administrative policies, please contact Customer Service at (800) 286-4760. Customer support is also available at the Tax Forum website.

Tax Planning Forum LLC is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors - Field of Study: Taxes. For additional information visit www.nasbaregistry.org. For information regarding refunds, concerns, and program cancellation policies, please contact our offices at (800) 286-4760 or visit our website at taxforums.com.

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