Introduction

A complete listing of the proceedings and speakers is available on **[the Institute's Web site]**

As we have done in January for the last seven years, and again with the permission of the University of Miami School of Law Center for Continuing Legal Education, we will be posting daily Reports to this list containing highlights of the proceedings of the 38th Annual Philip E. Heckerling Institute on Estate Planning that is being held January 5-9, 2004 at the Fontainebleau Hilton Resort and Towers in Miami Beach, Florida. A complete listing of the proceedings and speakers is available on the Institute's Web site. The URL for that site is http://www.law.miami.edu/heckerling.

We also will be posting the full text of each of these Reports on the ABA RPPT Section's Web site, as we have since the 2000 Institute. Those Reports can be found at URL http://www.abanet.org/rppt/meetings_cle/heckerling. In addition, each Report can also be accessed at any time from the ABA-PTL Discussion List's Web-based Archive at URL http://mail.abanet.org/archives/aba-ptl.html.

Our on-site local reporters who are present in Miami this year are Gene Zuspann Esq. of Zuspann and Zuspann in Denver, Colorado, John Warnick Esq. of Holme, Roberts and Owen in Denver, Colorado, Carol Warnick Esq. of Holland & Hart in Denver, Colorado, and Jason Havens Esq. of Havens & Miller in Destin, Florida.

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Scope of the Institute:

The Heckerling Institute on Estate Planning is the nation’s leading conference for estate planners. It is designed for experienced attorneys, trust officers, accountants, insurance advisors, and wealth management professionals who are familiar with the principles of estate planning. As the largest such gathering of estate planning professionals in the country, the Institute has some of the better characteristics of a national convention, offering a unique opportunity to exchange ideas, to network, and to review the latest in technology, products, and services displayed by over 100 vendors in an exhibit hall dedicated entirely to the estate planning industry. With the addition of this year’s new series on financial assets, the Institute offers something of interest to every member of the estate planning team.

· A recent developments panel on Monday afternoon, featuring three of the nation’s foremost estate planning experts, will guide you through the year’s developments on the tax front.

· The general session lectures, which begin on Tuesday morning and continue throughout the week, provide in-depth analysis of topics of timely interest to experienced estate planners.

· Wednesday and Thursday afternoons offer a wide variety of workshops, panel discussions, and case studies that will examine and provide practical guidance on sophisticated estate planning techniques.

· New this year is a series of afternoon programs focusing on financial assets in estate planning. This series will provide a review of modern portfolio and financial theory, explore how tax considerations can be integrated with those principles, and examine some of the latest wealth management strategies.

· Finally, this year's Institute once again includes the popular Fundamentals Programs, designed to be of interest to not only entry-level practitioners, but also to more experienced planners who would benefit from a thorough review of these three important topics. The programs will review the various types of charitable entities, explore planning and drafting for the marital deduction, and examine the preparation and filing of the Form 706

THE INSTITUTE 2004 FACULTY:

Steve R. Akers
Bessemer Trust

Louis J. Chiavacci
Merrill Lynch

Ronald D. Aucutt
McGuireWoods LLP

Dennis I. Belcher
McGuireWoods LLP

Scot W. Boulton
U.S. Bank Private Client Group

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Jeffrey L. Burr & Associates

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Senior Counsel to the Chief Counsel
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SUBSTANTIVE PROGRAM SCHEDULE AND HIGHLIGHTS:

Monday, January 5

9:00 a.m. - 12:15 p.m.
OPTIONAL PRE-CONFERENCE FUNDAMENTALS PROGRAM -
Publicly Supported Charities, Private Foundations and Everything in Between:Talking - and Understanding- the Talk
Conrad Teitell

2:00 - 2:10 p.m.
Introductory Remarks
Tina Portuondo, Institute Director

2:10 - 3:30 p.m.
Recent Developments in Estate, Gift and Income Taxation - 2003 Part One
Dennis I. Belcher
Carol A. Harrington
Jeffrey N. Pennell
Materials by Richard B. Covey and Dan T. Hastings

3:45 - 5:15 p.m.
Recent Developments in Estate, Gift and Income Taxation - 2003 Part Two

Tuesday, January 6

9:00 - 9:45 a.m.
The Domestic Asset Protection Trust Comes of Age
Richard W. Nenno

9:45 - 10:30 a.m.
But I Just Wanted a Few Strings Over the Trust Assets for Me and My Family
Steve R. Akers

10:45 - 11:30 a.m.
Cottage Savings is a Loss to Trust Beneficiaries

Lloyd Leva Plaine

11:30 - 12:15 p.m.
Old But Not Cold - Restructuring, Refocusing, and Retiring Irrevocable Trusts
Ronald D. Aucutt

2:00 - 2:45 p.m.
Bulletproofing the Family Limited Partnership - Current Issues
John W. Porter

2:45 - 3:30 p.m.
Taming the Tiger: Designing, Implementing and Operating the FLP to Avoid a Successful Section 2036 Attack
T. Randall Grove

3:45 - 4:30 p.m.
Defined Value Clauses: How Much Do I Love Thee? This Much - No More, No Less
A. Christopher Sega

4:30 - 5:15 p.m.
Funding Formulas Fail on Flexibility: Variations on Traditional Marital/Credit Shelter Funding Techniques
Barbara A. Sloan

Wednesday, January 7

9:00 - 9:45 a.m.
Charitable Trust Litigation: Enforcing Donor Intent When the Ties That Bind Become Frayed
Howard M. McCue

9:45 - 10:30 a.m.
The Rules of Engagement: Managing Liability for Nonprofit Boards
Kathryn W. Miree

10:45 a.m. - 12:15 p.m.
Question & Answer Session
Dennis I. Belcher
Carol A. Harrington
Jeffrey N. Pennell

2:00 - 3:30 p.m. / 3:45 - 5:15 p.m.
FUNDAMENTALS PROGRAM - Basic Estate Planning for Spouses: Drafting for the Marital Deduction Isn't Rocket Science - It Isn't That Precise (Runs concurrently with the Special Sessions)
Jeffrey N. Pennell

2:00 - 3:30 p.m.
Special Sessions I

I-A - CASE STUDY - But I Just Wanted a Few Strings Over the Trust Assets
for Me and My Family
Steve R. Akers

I-B - Bulletproofing the FLP - Current Issues
John W. Porter
T. Randall Grove

I-C - Everything You Always Wanted To Know About Domestic Asset Protection
Trusts, But Could Never Find Out
Richard W. Nenno
Mary Louise Kennedy
Jeffrey L. Burr
David G. Shaftel
Thomas Christensen, Jr.

I-D - Charitable Trust Administration: Enforcing Donor Intent When the Ties
That Bind Become Frayed
Howard M. McCue

I-E - Satisfying Solutions and Practical Planning For S Corporations
Charles D. Fox, IV

I-F - Financial Assets Series - Risky Business: A Guide to Modern Financial
Theory
Jonathan R. Macey

3:30 - 3:45 p.m.
Special Sessions II

II-A - CASESTUDY- The Rules of Engagement for Nonprofit Boards: Case
Studies and Cautionary Tales Kathryn W. Miree Jerry J. McCoy

II-B - Bulletproofing the FLP- Current Issues (Repeat of Session I-B)
John W. Porter
T. Randall Grove

II-C - The Future of the Transfer Tax System: Reform or Repeal?
Dennis I. Belcher
Lloyd Leva Plaine
Mary Louise Fellows

II-D - An Update on Retirement Benefit Planning Issues: Recent Developments
and Practical Advice
Marcia Chadwick Holt
Virginia F. Coleman

II-E - Restructuring, Refocusing and Retiring Old Trusts
Ronald D. Aucutt

II-F - Financial Assets Series - Working Together: Integrating Investment Management with Estate Planning
Donald J. Mulvihill

Thursday, January 8

9:00 - 9:45 a.m.
Split Dollar Has Split - So How Do We Finance Premiums Now?
Donald O. Jansen

9:45 - 10:30 a.m.
When the Kids Won't Play Well Together: Tax-Free Corporate Divisions in Family Business Succession Planning
Michael V. Bourland

10:45 - 11:30 a.m.
Trust Classification Times Four
Robert C. Lawrence, III

11:30 a.m. - 12:15 p.m.
Tax Shelters - The Ethical Dilemma
Andrew H. Weinstein

2:00 - 3:30 p.m. / 3:45 - 5:15 p.m.
FUNDAMENTALS PROGRAM - Preparing and Filing the Form / 706: Who, What, How, When, and Where (Runs concurrently with the Special Sessions)
Glen A. Yale

2:00 - 3:30 p.m.
Special Sessions III

III-A -CASE STUDY - Tax-Free Corporate Divisions in Family Business Succession Planning
Michael W. Bourland
Marcus P. Johnson

III-B - Planning and Drafting for Maximum Flexibility in Credit Shelter/Marital Deduction Planning
Barbara A. Sloan

III-C - Tax Shelters - The Ethical Dilemma
Andrew H. Weinstein
Nicholas J. DeNovio

III-D - The Uniform Trust Code: Your State Might Be Next
David M. English
Judith W. McCue
Scot W. Boulton

III-E - Premium Financing Techniques
Donald O. Jansen

III-F - Financial Assets Series - Keeping Them Rich: Legal, Tax, Diversification and Hedging Strategies for Families with Concentrated Stock Positions
Louis J. Chiavacci
Jeffery C. Callender

3:45 - 5:15 p.m.
Special Sessions IV

IV-A - CASE STUDY- Planning for the Very Old Client: The Complex and Confused World of Anna G.
Lawrence A. Frolik

IV-B - Formulas, Fractions and Ratios - Oh My!
S. Stacy Eastland
A. Christopher Sega

IV-C-Tax Shelters-The Ethical Dilemma (Repeat of Session III-C)
Andrew H. Weinstein
Nicholas J. DeNovio

IV-D - Foreign Trusts
Robert C. Lawrence, III

IV-E- Financial Assets Series - So What Are The Alternatives
William J Tyne

Friday, January 9

9:00 - 9:45 a.m.
State Death Tax Credit: Planning and Drafting in Light of Phase Out
Robert C. Pomeroy

9:45 - 10:30 a.m.
Old Age With Fears and Ills: Planning for the Very Old Client
Lawrence A. Frolik

10:45 a.m. - 12:00 p.m.
CASE STUDY - Grand Finale - Implementing Bright Ideas
Ellen K. Harrison
Jerome M. Hesch
S. Stacy Eastland

GENERAL INFORMATION ABOUT INSTITUTE:
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