



Epstein Becker & Green, P.C.

Deferred Compensation Plans – Code §409a – Proposed Regulations Issued

Tuesday, October 25

8:30 a.m. - 10:30 a.m.

The much anticipated second round of Treasury/IRS guidance on the new deferred compensation rules, enacted as Section 409A of the Internal Revenue Code by last year's American Jobs Creation Act ("AJCA"), was issued on September 29, 2005. In the form of proposed regulations, many of the issues left unanswered by the initial guidance issued in December 2004 were addressed, including:

- Definition of what constitutes: (i) deferred compensation; and (ii) a plan for the purposes of 409A;
- clarification of the election timing rules (with few exceptions, deferral and payment election timing rules have not been extended, so elections will still need to be made by December 31, 2005);
- clarification of the application of the deferred compensation rules to:
 - SERPs and elective deferral plans;
 - equity-based arrangements (additional flexibility provided);
 - severance plans, and window plans (many broad-based severance plans will not be subject to the AJCA rules);
 - non-U.S. based plans and employees; and
 - directors and contractors.
- written amendments to plans generally may be deferred until December 31, 2006

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EBG will be conducting a series of seminars around the country to discuss these proposed regulations, focusing specifically on: (i) the practical aspects of the 409A rules; and (ii) exploring how these rules apply to provisions in employment, severance and other compensatory programs.

We invite you to attend one of these seminars in the following cities:

New York	October 25, 2005
Dallas	November 8, 2005
Houston	November 9, 2005
Chicago/Milwaukee	November 15, 2005
Washington, D.C.	[November 2005].
Miami	December 7, 2005
Atlanta	[January 2006]

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In the interim, if you have any questions about 409A, please feel free to contact:

Howard Pianko	New York	212-351-4591	hpianko@ebglaw.com
Randell Montellaro	New York	212-351-4626	rmontellaro@ebglaw.com
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EPSTEIN BECKER & GREEN, P.C.

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The Yale Club
Trumbull Room
50 Vanderbilt Avenue
New York, New York 10017

Tuesday, October 25

8:30 a.m. - 10:30 a.m:

REGISTRATION FORM

In order to register for the briefing, please complete this registration form and return it to:

Jamie Millward
Epstein Becker & Green, P.C.
250 Park Avenue, New York, NY 10177
Telephone: (212) 351-4661 Fax: (212) 661-0989
E-mail: jmillward@ebglaw.com

Do you require any accommodations due to a disability to attend this program?

Yes _____ No _____ Nature of Accommodation: _____

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NOTE: EBG is an approved provider of New York Continuing Legal Education (“CLE”) credit. Each breakfast briefing is approved for 1.5 credit hours in Areas of Professional Practice. The briefings are appropriate for both newly admitted and experienced attorneys. The fee for each briefing is \$40.00. Epstein Becker & Green provides assistance to those with financial hardship who wish to attend these briefings. Please submit requests for assistance with an explanation to Linda Altschul, Director of Marketing, in the New York office.