

■ **Announcing** *the Sheltons-SITTI Conference on*

The Taxation of Artistes and Sportsmen

**This is a unique event - hear top
practitioners on 7 major jurisdictions**

**Plus:
extensive panel discussion**

**5-6 February 2004
Hotel Hermitage, Monaco**

Euan **Lawson**, Partner, **Addleshaw Goddard**, London, **United Kingdom**

Dr. Pasquale **Pistone**, Lecturer, Tax Law, **University of Salerno**, **Italy**

Annick **Ducros**, Tax Partner, **Stehlin & Associés**, Paris, **France**

Andrea **Parolini**, **Maisto e Associati**, Milan, **Italy**

Spain: To be announced

Monaco: To be announced

Dr. Harald **Grams**, **Grams und Partner**, Bielefeld, **Germany**

Dr. Xavier **Oberson**, **Oberson & Associés**, Geneva, **Switzerland**

Plus: Panel discussion on the Friday afternoon.

See inside for the detailed program



Ned Shelton



From the conference chairman

■ Dear Tax Colleague

Our conference is designed to give you an insight as to what is going on in the area of taxation of artistes and sportsmen. We have some stars on

show - some of the absolute best in this area from several important jurisdictions. Come and immerse yourself and absorb the two information-packed days. Take this matchless opportunity to learn about, or improve or update, your knowledge of this sophisticated area of international taxation.

We at Sheltons-SITTI are delighted to be working with such a top team of speakers. We are expecting participants from important organisations in some 10-15 countries. I hope you can join us all in Monaco in February 2004.

Regards



Ned Shelton
Managing Partner
Sheltons, International Tax Counsel/Sheltons-SITTI



Who should attend?

This conference will be held at a reasonably high technical level..

To reap the full rewards you should have significant experience or education in taxation and at least some years of international tax exposure. Others with less tax experience or tax education but with significant experience in working with artistes and sportsmen will also benefit.

The target audience is along these lines:

- This conference is especially directed at advisers interested in tax planning and tax issues relating to professional entertainers, professional sports-persons, models, celebrities, etc.
- Others wishing to extend their knowledge of this area of international tax.
- Those with relevant agencies, management firms, etc. who have some responsibility or interest in such tax issues.

Ideas for other international tax conferences?

Hit with a great idea? Please share it!

Just let us know

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Program



The Sheltons-SITTI Conference on the Taxation of Artistes and Sportsmen

Hermitage Hotel, Monaco
Thursday 5 - Friday 6 February 2004

■ Day One - Thursday, 5 February

- 8.30 Registration and coffee
- 9.15 Chairman's opening address (Ned **Shelton**, Managing Partner, **Sheltons**, International Tax Counsel)
- 9.30 Euan **Lawson**, Partner, **Addleshaw Goddard**, London, **United Kingdom**

The Taxation of Foreign Entertainers and Sportsmen in the UK

- Scope of UK Deduction Scheme
- Reduced Tax Payment Agreements
- Post-Gerritse: The UK System - A Model for Europe?
- Special Problems: Sponsorship, Endorsement & Merchandising, Broadcast and DVDs, Insurance Receipts
- Planning Points

10.30 Dr. Pasquale **Pistone**, **Studio Pistone**, Naples, **Italy**

Cross-border and tax treaty issues raised by Sportsmen and Artistes

- Performance-related and non-performance-related income: characterisation for tax treaty purposes
 - Function of performance for tax treaty purposes: Article 17 vs. Articles 7, 12, 15, 18, etc.
 - Treaty concept of performance
 - Public performance
 - Place of performance
 - Types of performance
 - Non-performance-related income
- The treaty concepts of sportsman and artiste under Article 17 OECD MC
 - Sportsman
 - Engagement in physical and mental sporting activities
 - Artistes
 - Entertainers
 - Listed artistic activities
- Main features of Article 17 OECD MC
 - Source-State taxation
 - Exposure to double taxation
 - Gross taxation (Paragraph 10 of the Commentary on Article 17 OECD MC)
 - Article 17 (3) included in a double tax treaty
- Domestic anti-abuse provisions: Article 17 (1) vs. Article 17 (2)
 - Domestic look-through provisions
 - Other anti-abuse provisions
- Income accruing to other persons: Article 17 (2)
 - Performers constituted as a legal entity
 - Management companies
 - Triangular situations
- The impact of amendments to OECD Model and Commentary on previously concluded double tax treaties
 - Static vs. Ambulatory Interpretation
 - Amendments vs. Revisions
 - To the OECD Model
 - To the Commentary on the OECD Model
- Cross-border taxation of income derived from sportsmen and artistes in the lack of a treaty

11.00 Coffee Break

12.00 Annick **Ducros**, Tax Partner, **Stehlin & Associés**, Paris, **France**



Tax opportunities and tax risks for artists and sportsmen in France

The taxation of artistes and sportsmen arises many international tax problems as a result of the diversity of the situation:

- Nature of income and method of taxation of artistes and sportsmen acting as
 - Employees
 - Independent operators
- Difficulties in the application of the tax treaties:
 - Problems regarding the definition of the artistes and sportsmen in treaties.
 - What kind of remuneration is covered Article 17 (or equivalent)
 - The notion of the direct link between the income and the public exhibition.
- Qualification of the income received by artistes and sportsmen in form of royalties, sponsorship and advertising fees.
- Analysis of a specific case of fees received by top models.
- The "artiste company" and the 155 A article of the CGI, an anti-avoidance provision - and planning around it.

12.45 Lunch

14.15 Andrea **Parolini**, **Maisto e Associati**, Milan, **Italy**

Taxation of Artistes and Sportsmen: Italy

- Domestic legislative background
 - Resident artistes and sportsmen in general
 - The qualification issue (the Raffaella Carrà case)
 - The residence issue (the Pavarotti case)
 - Non-resident artistes and sportsmen
- Treaty issues
 - Analysis of the Italian Treaty Network
 - The personal scope of application of Article 17 OECD MC: the Italian perspective
 - Are models "artistes"?
 - Issues affecting football teams playing in Italy
- EU issues: the impact of the Gerritse decision
- Tax planning tools for resident and non-resident artistes
 - Change of residence of Italian resident artistes and sportsmen
 - Use of star companies (and partnerships)
 - Non-resident pop-groups performing in Italy

15.00 Coffee Break

15.30 **Spain**: Speaker to be announced

Taxation of Artistes and Sportsmen: Spain

- Details to be announced

16.15 **Monaco**: Speaker to be announced

Taxation of Artistes and Sportsmen: Monaco

- Details to be announced

16.45 Final remarks

17.00 **Cocktail reception**

■ **Day Two - Friday, 6 February**

- 8.30 Registration and coffee
9.15 Chairman's opening remarks (Ned **Shelton**, Managing Partner, **Sheltons**, International Tax Counsel)
9.20 Dr. Harald **Grams**, **Grams und Partner**, Bielefeld, **Germany**

Gerritse - the European Court of Justice decision in the Arnud Gerritse case

- Details to be announced

10.00 Dr. Xavier **Oberson**, **Oberson & Associés**, Geneva, **Switzerland**

Taxation of Artistes and Sportsmen: Switzerland

- Details to be announced

10.45 Coffee Break
11.15 Dr. Xavier **Oberson**, **Oberson & Associés**, Geneva, **Switzerland**

Living in Switzerland

- Details to be announced

11.45 Dr. Harald **Grams**, **Grams und Partner**, Bielefeld, **Germany**

Taxation of Artistes and Sportsmen: Germany

- Details to be announced

12.30 Lunch
14.00 **Panel discussion of Case**
15.00 Coffee Break
15.30 Continuation of panel discussion
16.30 **Close of the Conference**

Speakers



■ **Mr Ned Shelton** - CHAIRMAN
Managing Partner, Sheltons,
Copenhagen, Denmark

In January 1986 Ned Shelton left Arthur Andersens in Sydney, where he was a Tax Manager, to move to Denmark to take up a position as International Tax Manager at the head office of Copenhagen Handelsbank. At the time the Bank was the second largest in Denmark, with a presence in 10 countries. He was responsible for all the Bank's international tax planning and compliance and was involved in all the Bank's major proposed and actual international transactions that the bank entered into.

In 1989 he moved to the Netherlands where he founded Horwath Tax Holland/Sheltons. After six years working with international tax matters in the Netherlands, he returned to Denmark (in 1995), where he set up Sheltons International Tax Counsel, Sheltons Corporate Services and Sheltons-SITTI, (Sheltons International Tax Training Institute).

Ned Shelton is a graduate in law (Australia) and became a Chartered Accountant (Australia) in 1985. He has lived in Denmark and the Netherlands for the past 17 years, where he has worked intensively with international tax. In the September 2000 and in the September 2001 editions of the Euromoney publication "International Tax Review" he was named as one of Denmark's top five tax advisers.

Ned was member of the International Tax Committee of Horwath International from 1990 to 1993 and Chairman from 1993 until early 1996 when he moved back to Denmark from the Netherlands. He has written numerous articles in Danish and international tax journals and is currently engaged in writing a book for Butterworths Tolley Lexis Nexis on the area of tax treaties and international tax planning.

He is a sought after speaker on international taxation and during the last 17 years has spoken on the subject in many different countries and is also frequently asked to chair conferences. Since commencing the specialist international tax training arm, Sheltons-SITTI, he has personally invested thousands of hours in developing many international tax courses and has delivered numerous in-house and open courses in some 20 cities throughout Europe and Asia. Included in those courses is substantial material on hybrid entities and hybrid financing.

He is a member of the Danish branch of the International Fiscal Association and the Canadian Tax Foundation. In addition, he is past Chairman of the Danish-British Business Club (BBLC) in Denmark and immediate past Vice-President of the Copenhagen International Rotary Club (CIRC), the only English speaking Rotary Club in Denmark.

Ned speaks fluent Danish and reads Dutch, Norwegian and Swedish.

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■ **Euan Lawson**, Partner,
Addleshaw Goddard, United
Kingdom

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Speakers (continued)



■ **Dr. Pasquale Pistone**, Lecturer, Tax Law, University of Salerno, Italy

Pasquale Pistone (born 1968 in Naples, Italy) graduated cum laude in law at the Federico II University of Naples in 1990 with a thesis on the EC Tax Arbitration Convention, obtained his doctoral degree in 2000 cum dignitate publicationis at the University of Genoa with a thesis on Community Law and Tax Treaties, whose English version received an honourable mention at the 2000 IFA Mitchell B. Carroll Prize.

Lecturer in tax law at the Faculty of Economics of the University of Salerno since 2001, he also teaches at various postgraduate tax courses in Europe (incl. Leiden, Louvain, Vienna).

In the past decade he has been researching at various European Universities and scientific institutions, speaking at various international tax conferences in Europe and South America and also

worked as 1998 IFA Research Associate at the International Bureau of Fiscal Documentation.

For the year 2003-2004 he is researching on the tax treatment of cross-border losses, as well as on the impact of European tax law in the relations with third countries. On such topics he has been invited to lecture during this year at various European Universities, including Universiteit van Tilburg (The Netherlands), Stockholm School of Economics (Sweden) and Wirtschaftsuniversität Vienna (Austria).

He is the supervisor of 2 masters in international tax theses on article 17.

He is author of two monographies (one of which in English containing a full draft of a proposal for an EU Model Tax Convention), as well as of about forty articles on tax issues, in Italian, English, Spanish and French. He is fluent in Italian, English, French, German, Spanish, Portuguese and Dutch.

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■ **Annick Ducros**, Tax Partner, Stehlin & Associés, Paris, France

Since 1992 : 48, avenue Victor Hugo - 75116 PARIS FRANCE
STEHLIN & ASSOCIÉS was established in 1989. Its main activity is

business law, in particular in the M & A sector, banking law, tax law and IT.

The law firm has 5 partners and 16 associates The Law firm is a member of Osborne Clarke Alliance - an alliance of some of Europe's leading commercial law firms (over 550 lawyers in 15 cities throughout Europe).

STEHLIN & ASSOCIÉS specialise in providing a full range of corporate legal services, including corporate finance, venture capital, tax

and M&A. Annick DUCROS is one of the responsible Partner of the tax practice; she is specializing in individuals taxes for top executives, artistes and sportsmen in an international environment; From 1995 to 1999 she was based in Monaco and managed an advisory activity for wealthy individuals.

From 1987 to 1992: Tax partner "COUDERT FRERES"
52, avenue des Champs Elysées - 75008 PARIS FRANCE

From 1981 to 1987: Tax manager ARTHUR ANDERSEN INTERNATIONAL
Tour Gan Cedex 13 - 92082 PARIS LA DEFENSE 2 FRANCE

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■ **Andrea Parolini**, Maisto e Associati, Milan, Italy

Andrea Parolini joined Maisto e Associati in 1998 after having worked with another law firm. He has developed its expertise in the field of taxation of entertainers, EC Law, VAT and international tax law. In 1999, Andrea Parolini completed his Master of International Tax Law degree (cum laude) at the Leiden University, in The Netherlands, the subject of his paper being "The taxation of International Sportsmen and Public Entertainers".

He contributes to tax magazines and he wrote the chapter on the international aspects of the taxation of artistes and sportsmen for the book "Temas de Derecho tributario internacional" published by CEF - Centro de Estudios Financieros, Madrid, Spain. He also authored the Italian chapter of International Income Tax Aspects of Sport Activities, published by the IBFD.

Andrea is a member of the Association of Chartered Accountants in Italy, and is a registered Statutory Auditor. He is a member of the International Fiscal Association.

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Speakers (continued)



■ **Spain** (To be announced)



■ **Monaco** (To be announced)



■ **Dr. Harald Grams**, Grams und Partner, Bielefeld, Germany

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■ **Dr. Xavier Oberson**, Oberson & Associés, Geneva, Switzerland

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Other Sheltons-SITTI international tax events



Sheltons. Small specialist firm, located in modern premises

■ Blue, Silver & Gold one-week training courses

Apart from our conferences, we are also very proud of our widely acclaimed one-week courses:

International Taxation Principles & Planning ■ (Blue course)

11 case studies; terminology, forms of doing business (including an introduction to hybrid entities); residency & source; economic & juridical double taxation; introduction to tax treaties; permanent establishments; treaties and investment income; anti-avoidance; interpretation of tax treaties; transfer pricing; major case study.

Date	Location
16-20 Feb 04	Malaga (PCA)
1-5 March 04	London (Corp)
14-18 June 04	Copenhagen (Corp)

■ Other events

Event	Location & Date
EU-Taxation Conference	Copenhagen, 17-19 March 2004
Holding Companies Conference	Amsterdam, 6-7+8 May 2004
The Sheltons-SITTI Conference on the Taxation of Hybrid Entities and Instruments	Nice, 7-8 October 2004

Advanced International Taxation Principles & Planning ■ (Silver course)

15 case studies; application of selected treaty provisions; treaty shopping; interpretation of tax treaties; hybrid entities, including transparent and non-transparent entities, domestic law categorisation, impact of tax treaties, US "check the box" rules, the OECD report on Partnerships"; hybrid financing, including using redeemable preference shares, profit sharing loans, perpetual debt, etc; treatment of hybrid instruments under treaties; tax efficient financing including triangular situations and double dip financing techniques; selection and use of international holding companies; Day 5 - case studies.

Date	Location
23-27 Feb 04	Malaga (PCA)
8-12 March 04	London (Corp)
21-25 June 04	Copenhagen (Corp)

Advanced International Taxation Planning & Principles ■ (Gold course)

Exclusive course for high level practitioners. Details to be announced.

Date	Location
13-17 Sept 04	Prague (Corp)

PCA = focus on the private client adviser

Corp = focus on corporate taxpayers

(the content of each course is the same except for about 20%)

See www.Sheltons-tax.dk for details.

www.Sheltons-tax.dk for fee information

Additional information for the registration section (p11)

■ Hotel Hermitage

Overlooking the Mediterranean, the Hôtel Hermitage cultivates elegance at its peak . Opened at the turn of the last century this historic palace has an intimate and congenial atmosphere where serenity is reborn with each days sun rise.

www.montecarloresort.com



Pictures from Hotel Hermitage

■ Conference fee

Conference (5-6 February) Euro 1,750 + VAT (19.6%). One day only Euro 980 + VAT (19.6%). The conference fee covers attendance at the actual conference, full documentation (both days), coffee breaks and lunch as well as cocktail reception.

Payment by bank transfer

Jyske Bank, Copenhagen, Denmark
Swift Code JYBADKK
Account name: Sheltons-SITTI
IBA number: DK30 5013 00011 86 061
Account: number: 5013 11 86 061

Cancellation policy

Cancellations must be received in writing at least 21 days before the date of the conference. Cancellations made within 21 days will be subject to a 50% administration fee except that regretfully cancellations made within 7 days of the date of the conference will not give rise to a refund, even if wishing to transfer to another event. You will, however, receive a copy of the documentation. You may always send another delegate in your place. We reserve the right to cancel the conference if registrations are insufficient, or to alter dates, and accept no responsibility for any loss arising from such cancellation.



SHELTONS

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Registration Form - Sheltons-SITTI

Sheltons International Tax Training Institute



Please register me for the Sports Conference		
<input type="checkbox"/>	Conference (5-6 February)	Euro 1,750 + VAT (19.6%)
<input type="checkbox"/>	One day only	Euro 980 + VAT (19.6%)

NB A 10% reduction in fees applies if either

- (i) two from the one organisation register at the same time
- (ii) if you pay so that we receive payment at least 60 days prior to the commencement of the conference.

(Only one 10% discount applies).

Please register me for the following course(s)/conferences	
<input type="checkbox"/>	Blue Course
<input type="checkbox"/>	Silver Course
<input type="checkbox"/>	Gold Course
<input type="checkbox"/>	Hybrids Conference (Oct 04)
<input type="checkbox"/>	EU Taxation Conference (March 04)
<input type="checkbox"/>	Holding Companies Conference (May 04)

Please indicate below if registering for a Blue, Silver or Gold course			
<input type="checkbox"/>	Copenhagen (June 04)	<input type="checkbox"/>	Malaga (Feb 04)
<input type="checkbox"/>	London (March 04)	<input type="checkbox"/>	

* www.Sheltons-tax.dk for more details and fee information

Your details (Please print carefully or type)			
Title (Mr Mrs Prof Dr etc)		Position	
Last name		First name	
Company/Organisation			
Address			
Post/Zip code		City	
Country			
Telephone		Fax no	
E-mail			

Payment, bank account details. See the previous page	
<input type="checkbox"/>	I enclose/will post a cheque (must be a bank cheque or a cheque drawn on a Danish bank)
<input type="checkbox"/>	I will transfer the amount by bank transfer (Please see details on previous page)

* NB: We will issue an invoice irrespective of the method of payment

Signed: _____

Date: _____

Please print this form and fax it to +45 45 46 10 89

You are also welcome to register on-line www.sheltons-tax.dk

or call us on telephone +45 45 46 10 88 or write to SITTI@Sheltons-tax.dk

Thank you

International Tax Advisers ■
 International Tax Training ■
 Corporate Services ■