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To join the section, SOA members and non-members can locate a membership form on the Taxation Section Web page at <http://www.soa.org/tax>.

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## TO OUR READERS

### A TRIBUTE TO CHRISTIAN DESROCHERS

By Brian G. King

It is with great sadness that I am writing this editorial column to the readers of *TAXING TIMES*. One of the great leaders in the actuarial community and current editor of *TAXING TIMES*, Chris DesRochers, passed away unexpectedly on Sept. 18, 2013. I thought it would be appropriate to use the editor's column for this issue to reflect on Chris' many contributions over the years to both *TAXING TIMES* and the Taxation Section.

Chris, along with several of his peers including Ed Robbins and Barbara Gold, had the vision over a decade ago to fill a void within the "section" structure of the Society of Actuaries to petition the Board of Governor's to create a Taxation Section. Chris was instrumental in these developmental years of our section, and his efforts were recognized through his nomination to the first Taxation Section Council in 2005. During his tenure on the council (2004-2006), he assumed leadership roles of both vice chair and chairperson. He maintained a paternalistic view of the Taxation Section after his tenure on the council, staying active as a Friend of the Council, offering his leadership and vision in making sure the Taxation Section proudly serves its members. While simply too numerous to list individually, his contributions to *TAXING TIMES* are impressive: 10 articles, six dialogues, four editorial columns and three chairperson columns. Rarely has an issue gone by where the name, Christian DesRochers, is not listed in the table of contents of this newsletter. He authored one article for this issue.

Writing was not his only contribution to the section. While pre-dating the Taxation Section, Chris had the idea of putting on a Product Tax Seminar in 2000 on the heels of the IRS issuing its first MEC correction program – Revenue Procedure 99-27. Given its success, the Product Tax Seminar has been a staple for the Taxation Section, running in even calendar years since 2000. While he may be remembered most as the actuarial authority of IRC Section 7702 for his outstanding work in this area, including his 1988 seminar paper published in the Transactions of the Society of Actuaries titled, *The Definition of Life Insurance Under Section 7702 of the Internal Revenue Code of Section 7702*, and his role as the lead author of the 2004 SOA textbook *Life Insurance and Modified Endowments under Internal Revenue Code Sections 7702 and 7702A*, he was equally passionate and more than competent on matters relating to the taxation of insurance companies. He was the ultimate two-way tax actuary!

Chris was always willing to volunteer his time to present at Taxation Section-sponsored events, whether it be at the Annual Meeting, Life and Annuity Symposium, webinars or other section-sponsored events. His presence will be missed greatly, but we as section members can continue to honor his vision, his passion and his desire to promote the efforts and activities of the Taxation Section by volunteering and continue what he helped start over 10 years ago. On a personnel note, I've had the privilege and honor to work beside Chris for the past 19 years, from the early days at Avon Consulting Group, through numerous company changes (Aon Consulting, Smart Business Advisory and Consulting, and LECG) to our current employment with Ernst & Young. I will forever be thankful for the opportunity he presented me when I became the first employee of Avon Consulting Group back in February of 1994. He has been a teacher, a mentor, a father figure and a friend. I will miss him dearly, as will all of the members of the Taxation Section and the Society of Actuaries.

In every editor's column, Chris would highlight an article or two and always thank the authors who provided information for publication. In his memory, I will follow suit.

This issue of *TAXING TIMES* features an interview with Sheryl Flum. She is chief, Branch 4, IRS Office of Associate Chief Counsel (Financial Institutions and Products) at the Internal Revenue Service. Sheryl has spoken on a number of programs for the Taxation Section, and has been a key participant in the section's Product Tax Seminar. Among the topics she addresses is the process by which guidance from the IRS on various topics is developed. *TAXING TIMES* also asked Sheryl about key issues in administering the current rules under Subchapter L. Not surprisingly, as has been discussed many times in *TAXING TIMES*, the evolution of life insurance reserves since the passage of the 1984 Act continues to present challenges in fitting principle-based reserves into the current structure of the Internal Revenue Code. On behalf of *TAXING TIMES*, I would like to thank Sheryl and the Internal Revenue Service for allowing us to conduct the interview.

I would like to thank everyone who contributed to the issue, as well as the editorial board members, who provide suggestions for articles as well as thoughtful comments to the authors. We invite anyone who is interested in writing articles, participating in dialogues or contributing commentary to let me know. We like to hear from our readers, and welcome any suggestions for topics. ◀

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## *In Memory of* CHARLES (BUD) FRIEDSTAT

It is also with great sadness that we report the passing of Charles (Bud) Friedstat. Bud was a charter member of the Taxation Section, serving on the first Taxation Section Council, and had been an active contributor to the section as a Friend of the Council ever since. Bud also served on the Board of Governors of both the Society of Actuaries (Society) and the Insurance Tax Conference (ITC) and is a past president of both the ITC and the Chicago Actuarial Association. Most recently, Bud was an independent consulting actuary doing primarily contract consulting work for PricewaterhouseCoopers LLP, although he had over 35 years of experience in the insurance industry working for both consulting firms and an insurance company. On behalf of the editorial staff, we would like to extend our deepest sympathy to Bud's wife Eileen and his family.

