

# **Withdrawal of Proposed Regulations Relating to Corporate Reorganizations; Transfers of Assets or Stock Following a Reorganization**

## **Announcement 2004-69**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Withdrawal of notice of proposed rulemaking.

**SUMMARY:** This document withdraws a notice of proposed rulemaking (REG-165579-02, 2004-13 I.R.B. 651) regarding the effect of certain transfers of assets or stock on the qualification of certain transactions as reorganizations under section 368(a). The proposed regulations were published on March 2, 2004. After consideration of additional issues related to the effect of transfers of assets or stock on the qualification of a transaction as a reorganization, the IRS and Treasury Department have decided to withdraw the proposed regulations and issue new proposed regulations that provide a more complete set of rules addressing such transfers.

**DATES:** These proposed regulations are withdrawn August 17, 2004.

**FOR FURTHER INFORMATION CONTACT:** Jeffrey B. Fienberg (202) 622-7770 (not a toll-free call).

### **SUPPLEMENTARY INFORMATION:**

#### **Background**

On March 2, 2004, the IRS and Treasury Department issued proposed regulations regarding the effect of certain transfers of assets or stock on the qualification of certain transactions as reorganizations under section 368(a) (69 FR 9771) (hereinafter the March 2004 proposed regulations). After consideration of additional issues related to the effect of transfers of assets or stock on the qualification of a transaction as a reorganization, including distributions of assets or stock after purported reorganizations, the IRS and Treasury Department have decided to withdraw the March 2004 proposed regulations and

issue new proposed regulations that provide a more complete set of rules addressing such transfers. Accordingly, the March 2004 proposed regulations are withdrawn.

## **Drafting Information**

The principal author of this withdrawal notice is Jeffrey B. Fienberg of the Office of Associate Chief Counsel (Corporate).

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## **Withdrawal of Notice of Proposed Rulemaking**

Accordingly, under the authority of 26 U.S.C. 7805, the notice of proposed rulemaking (REG-165579-02) published in the **Federal Register** on March 2, 2004 (69 FR 9771), is hereby withdrawn.

Deborah M. Nolan,  
*Acting Deputy Commissioner for  
Services and Enforcement.*

(Filed by the Office of the Federal Register on August 16, 2004, 8:45 a.m., and published in the issue of the Federal Register for August 17, 2004, 69 F.R. 51026)