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- When does 10% PBU really mean 5% PBU? – Squire Patton Boggs
- Attention BAB Issuers: Extraordinary Optional Redemption is Available – Orrick
- Issuers Expected to Call $20B to $30B of BABs This Year.
- SEC Answers Questions on New Tailored Shareholder Report Requirements: Proskauer Rose [**Ed. Note:** See the **bolded** section of "**The Staff's FAQ**" for treatment of municipal securities.]
- *State Farm Mutual Automobile Insurance Company v. Florida Department of Revenue* – District Court of Appeal holds that calculation of property and casualty insurance companies' adjusted federal income, for purposes of determining companies' state corporate income tax, required addition of all interest earned from state and local bonds that was "excluded from taxable income" through subtraction from gross income for federal income tax purposes, even if a portion of that interest was also subtracted from companies' "losses incurred", which losses were then deducted from gross income to calculate federal taxable income.
- And Finally, Wait, It's Not The Blessed Virgin Steve? is brought to us this week by *Sisters of the Presentation of the Blessed Virgin Mary v. Van Wagenen*, in which, in which, in which… Let's step back, take a deep breath, and just bask in the glory of "Sisters of the Presentation of the Blessed Virgin Mary." (Don't at all like the odds on that Van Wagenen guy.) We honestly have no idea where to begin here. Presentation? Like, her overall appearance? An appealingly displayed charcuterie platter? A Holy Roman Apostolic ceremony of which we had previously been unaware? Forgive us, dear Catholic BCB readers, for we (clearly) know not what we do.

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