

DEPARTMENT OF THE TREASURY**Internal Revenue Service****26 CFR Part 1**

[REG-143397-05]

RIN 1545-BE99

Partner's Distributive Share; Hearing**AGENCY:** Internal Revenue Service (IRS), Treasury.**ACTION:** Cancellation of notice of public hearing on proposed rulemaking.

SUMMARY: This document cancels a public hearing on proposed regulations providing rules concerning the application of sections 704(c)(1)(B) and 737 to distributions of property after two partnerships engage in an assets-

over merger. The proposed regulations affect partnerships and their partners.

DATES: The public hearing, originally scheduled for December 5, 2007, at 10 a.m., is cancelled.

FOR FURTHER INFORMATION CONTACT: Richard A. Hurst of the Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel (Procedure and Administration), at *Richard.A.Hurst@irscounsel.treas.gov*.

SUPPLEMENTARY INFORMATION: A notice of public hearing that appeared in the **Federal Register** on Wednesday, August 22, 2007 (72 FR 46932), announced that a public hearing was scheduled for December 5, 2007, at 10 a.m. in the auditorium, Internal Revenue Building, 1111 Constitution Avenue, NW., Washington, DC. The subject of the public hearing is under sections

704(c)(1)(B) and 737 of the Internal Revenue Code.

The public comment period for these regulations expired on November 20, 2007. Outlines of topics to be discussed at the hearing were due on November 21, 2007. The notice of proposed rulemaking and notice of public hearing instructed those interested in testifying at the public hearing to submit an outline of the topics to be addressed. As of Monday, November 26, 2007, no one has requested to speak. Therefore, the public hearing scheduled for December 5, 2007, is cancelled.

Cynthia Grigsby,

Acting Chief, Publications and Regulations Branch, Legal Processing Division, Associate Chief Counsel, (Procedure and Administration).

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