

**EXHIBIT 2**  
 Characteristics of *Allemeier* and Other Important MBA Cases

<b>Characteristics</b>	<b><i>Allemeier</i> (2005)</b>	<b><i>Sherman</i> (1977)</b>	<b><i>Schneider</i> (1983)</b>	<b><i>McEuen</i> (2004)</b>
Attending school part-time or full-time	Part-time	Full-time	Full-time	Full-time
Employed full-time during graduate program	Yes	No	No	No
Graduate degree required for continued employment	No	No	No	No
Graduate degree required for promotion	No	No	No	Yes
Graduate degree qualified taxpayer for new trade or business	No	No	Yes	Yes
Taxpayer is engaged in same trade or business before/during and/or after graduate studies	Yes	Yes	No	No
Tax Court decision on deductibility of MBA educational expenses	Deductible	Deductible	Not Deductible	Not Deductible