

Comprehensive tax solutions
consistent with your goals and
strategies

In today's dynamic and highly regulated tax landscape, corporations face increasing complexities and challenges. From navigating ever-evolving domestic and international tax laws to managing compliance risks and identifying opportunities for strategic growth, the stakes have never been higher.

Our tax practice is built to meet the needs of clients operating in this demanding environment. We understand that every decision has tax implications, and we work closely with businesses to deliver proactive, results-driven solutions. Whether addressing compliance, structuring transactions, or resolving disputes with tax authorities, our team offers the insights to help you simplify the complexities of tax law, mitigate risks, and position your business for sustainable success.

Thompson Coburn provides a full range of federal, state, local and foreign tax planning and tax transactional services, as well as representation before governmental agencies and tribunals in tax controversies. Our team, which includes a former director of the Missouri Department of Revenue, has experience as in-house tax counsel and managing federal and state tax authorities in numerous jurisdictions. Our ability to handle transactional and controversy issues means we can approach a client's tax work comprehensively.

Our tax clients include Fortune 100 and other public companies, multibillion-dollar and other closely held corporations and financial institutions, pass-through entities, large nonprofit institutions, for-profit and nonprofit health care entities, public retirement funds, regulated investment companies, and individuals. Our clients are involved in manufacturing, wholesaling, retailing, financial and other service businesses, health care, real estate, and government contracting.

Our work involves leading-edge and creative transactions. For each assignment, we collaborate with our clients to establish and implement tax strategies to achieve results consistent with their risk profile and business objectives. We frequently render tax opinions, especially in support of accountants' treatment of tax issues for tax return and financial statement purposes.

federal tax

Changes to federal tax law can seem never-ending. Let our tax and corporate team help you navigate the landscape and minimize your tax liabilities. We bring experience in federal tax planning issues including:

- Structuring tax-deferred and tax-free transactions, such as corporate divestitures, like-kind exchanges, and REIT-related transactions.
- Addressing issues related to entity selection, reasonable compensation, valuation, and purchase price allocations.
- Navigating advanced tax doctrines and challenges, including economic substance, debt versus equity, passive activity loss, and sham transactions.
- Advising on technical areas such as consolidated returns, transferee liability under Section 6901, and tax implications of personal versus business goodwill.

We handle issues around golden parachutes, net investment income, Section 83 compliance, intermediary transactions, analysis and structuring of tax-deferred transactions under Sections 368 and 355, and tax-deferred rollovers.

federal and state tax controversy practice

From the pre-audit planning stage through the final appeals of contested trial or administrative decisions, Thompson Coburn is experienced in all areas of tax controversy. We have advocated for thousands of clients before the IRS and multiple state and local taxing authorities involving all levels of federal, state, local and foreign tax controversies, audits and appeals, competent authority matters, and trial and appellate litigation. We have been able to successfully resolve many of these tax controversies without resorting to litigation, but when administrative settlement is not possible, we have the capability and experience to see the issue through to the final appeal.

state and local tax planning

Efficient multistate tax planning can create opportunities for real savings. Our attorneys help companies manage their state and local tax challenges by developing innovative strategies in support of their business objectives.

Our state and local tax professionals have substantial accounting, business and litigation backgrounds. Our team has experience practicing in all areas of state and local taxation, including representing clients before state and local taxing authorities in corporate and personal income, sales/use, ad valorem and municipal tax and license fee controversies; preparing sophisticated multistate tax planning for all tax types; and planning for and negotiating expansion/relocation incentives for corporate capital expansions, mergers and acquisitions.

nonprofit organizations

Nonprofit organizations face specific tax challenges that require careful navigation while keeping a focus on their mission. We tailor our tax counsel to help them achieve compliance, protect their tax-exempt status, and align their financial strategies with their goals.

We work with nonprofits including schools, health systems, religious organizations, community foundations, charitable groups, and other organizations. We are well-versed in what makes each of these areas unique and guide them through securing and maintaining tax-exempt status, managing unrelated business income, navigating charitable contribution deductions, and addressing state and local tax obligations. Our team also advises on the tax implications of fundraising activities, grant-making, and partnerships, ensuring adherence to federal and state regulations.

international tax

Navigating the complexities of international tax law requires a thoughtful and strategic approach. Our team provides comprehensive counsel and sophisticated solutions to businesses operating across borders. We provide solutions to international tax matters including cross-border M&A transactions and joint ventures, transfer pricing issues, entity classification, and foreign tax credit planning. Our team also offers guidance on international tax compliance and structuring, cross-border real estate transactions, and the interpretation of tax treaties.

experience

- Advised manufacturing client on tax aspects of disposition of \$50 million of businesses and \$1 billion of debt and equity offerings.
- Structured in-bound investment by foreign manufacturing entity in order to minimize taxation of sales activities in the U.S.
- Negotiated and documented tax provisions in multiple vessel charters and like-kind exchanges aggregating \$100 million.
- Rendered a tax opinion concerning a \$40 million ordinary loss deduction on the abandonment of stock of an affiliate.
- Rendered a tax opinion on a \$35 million deduction for a litigation settlement payment in connection with a simultaneous stock redemption.
- Provided a tax opinion to a pharmaceutical company regarding the deductibility of interest relating to borrowing to hold or carry tax-exempt debt.
- Conducted complex tax analysis under IRC § 382 concerning possible ownership changes of taxable health care enterprise.
- Advised a large multistate utility concerning a reorganization into a holding company structure.
- Structured and issued opinions concerning contingent convertible debt representing several issuers.
- Provided advice regarding the consequences of exchanges and reissuances of \$1 billion of debt.
- Negotiated and structured a \$230 million multicompany disposition of a manufacturing enterprise that devised an approach to minimize U.S. taxation of sale of foreign operations.



- Negotiated and structured a \$325 million Chapter 100 bond financing, resulting in 40% tax abatement over a 15-year period for a manufacturing plant.
- Negotiated and structured complex acquisitions of property and casualty insurance companies worth in excess of \$200 million.

professionals

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