Tax

Stradley Ronon's tax practice group reaches into every sphere of international, federal, state and local taxation, working with tax laws that are numerous, complex and frequently changing. The group's lawyers regularly undertake tax planning for C corporations, S corporations, partnerships, business trusts, limited liability companies, individuals, estates and trusts, tax-exempt organizations, and regulated businesses such as mutual funds and banks.

The group's lawyers have experience dealing with all levels of the Internal Revenue Service, from the private letter ruling process at the IRS National Office in Washington, D.C., through the audit and Appeals Office processes at the local and regional levels. Our lawyers represent taxpayers before the various federal courts having jurisdiction over such tax matters. Several members of the group assist clients with multi-state tax planning and problem resolution before state and local administrative appeal boards such as Pennsylvania's Board of Appeals and Board of Finance and Revenue, and the City of Philadelphia's Tax Review Board and Board of Revision of Taxes.

In addition, several members conduct one of the premier national tax practices focusing on the federal and state tax issues relating to commingled investment vehicles, such as mutual funds and investment partnerships, both domestic and offshore. These issues include taxation and operation of regulated investment companies (RICs), exchange traded funds (ETFs), real estate investment trusts (REITs), real estate mortgage investment conduits (REMICs), fixed investment trusts, collective trust funds, Section 529 plans, various charitable collective funds and others. The group's lawyers assist in the formation of such funds, issue tax opinions in connection with fund mergers and reorganizations, and advise on the taxation of financial instruments and derivatives held by such entities.

CORPORATE TAX

The corporate tax practice spans the life cycle of the firm's business clients from formation – whether as a corporation, S corporation or increasingly as a limited liability company or other pass-through entity – to mergers and acquisitions, bankruptcy, reorganizations, sales and liquidations. In addition, we handle succession planning for the shifting of ownership of a business upon the retirement or death of a major shareholder or the acquisition of stock by key executives.

The group's lawyers work with all tax aspects of real estate transactions, for example, securing available tax credits and incentives including the historic rehabilitation tax credit and low income housing credit.

Employee Benefits

In addition, the lawyers practicing in the employee benefits area structure all types of employee benefits, including qualified defined benefit and defined contribution plans, ESOPs, 401(k), 403(b) tax sheltered annuity and cafeteria plans. The group's lawyers also design incentive and nonqualified stock option plans, employee stock purchase plan, phantom stock plans, deferred compensation plans (with or without "rabbi" trusts), and various fringe benefit plans.

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TAX-EXEMPT

In the tax-exempt organization area which encompasses charitable foundations, educational and health care institutions and religious organizations, members of the group have structured joint ventures between exempt organizations and for-profit entities and planned other activities in which exempt organizations may engage without affecting their tax-exempt status.

The group keeps clients informed of major changes in the tax laws through publication of "The Tax Advisor" newsletters, and periodic seminars, as new developments warrant. Major federal tax legislation receives special attention.

(continued)

Tax

INTERNATIONAL TAX

Stradley Ronon offers sophisticated insight on international tax issues, including cross-border mergers and acquisitions and joint ventures, structuring investment funds and portfolio investments. Our diverse clients range from large corporations to individuals seeking counsel on international tax issues effecting investment vehicles that include private equity funds, hedge funds and real estate investment trusts. Our goal is to provide our clients with practical approaches that coincide with business and individual objectives, while easing tax loads.

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