

Speaking Engagements | May 11 - 13, 2021

# TEI Chicago and Troutman Pepper M&A Tax Consideration Series

## SPEAKERS

James E. Earle | Annette M. Ahlers | Todd B. Reinstein

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May 11 – 13, 2021

### MAY 11 WEBINAR (12:00 – 1:45 p.m. CT)

#### Todd Reinstein

**A Case Study on NOLs and the Application of Section 382** – Corporate taxpayers with attribute carryovers either from NOLs, credits, or 163(j) disallowed interest are subject to the application of Section 382. Because taxpayers subject to Section 382 must substantiate that its corporate deductions and net operating losses are available to offset income, this presentation focuses on the requirements of analyzing the application of Section 382 by walking through a case study and real life examples. The presentation will cover how to determine if there is a change in ownership, how to calculate the limitation and the application of the built-in gain rules. In addition, we will discuss what elements to keep in mind when performing due diligence on a target corporation with NOL carryforwards.

### MAY 12 WEBINAR (12:00 – 1:45 p.m. CT)

#### Todd Reinstein

**IRS Update and Practical Guide To Supporting a Deduction** – With M&A activity increasing each year, the tax treatment of costs incurred to evaluate and consummate transactions will be an important component of both a target and an acquiring company's considerations. The ability to deduct transaction costs continues to be a focus area of the IRS and can result in millions of dollars of deductions if the work is done to document the timing and nature of the costs before taking a position on the relevant tax return. This session will focus on the rules and best practices to be evaluated when seeking to deduct transaction costs and provide an overview of carryback potential under new legislation.

**Overview of Section 165(g) and Implications for Transactions** – As companies discontinue operations and seek to take deductions for worthless and abandoned assets, significant issues arise with respect to claiming an ordinary loss as well as issues in consolidation. We will provide a framework for characterizing the losses.

### MAY 13 WEBINAR (12:00 – 1:45 p.m. CT)

#### James Earle

**Excess Parachute Payments and 280G** – Determining the tax treatment of golden parachute payments in a M&A

transaction can become a major issue for many transactions as the loss of deductions and the excise taxes potentially payable by executives can be critical. We will discuss the application of Section 280G and provide practical planning solutions that may be available. We will also provide the status of the application of Section 162(m) given the recent changes to such section.

**Todd Reinstein**

**A Practical Guide to E&P** – It is important for businesses taxed as corporations to maintain a current, accurate accounting of E&P to determine the appropriate tax treatment of certain transactions. This session will focus on the calculation of E&P, when to make E&P adjustments and the impact of E&P for both a consolidated group and foreign corporate subsidiaries.