

Thomas D. Phelan Partner

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OVERVIEW

Tom focuses his practice on federal and international income tax, including providing advice to clients on mergers and acquisitions, reorganizations, and cross-border restructurings. He has experience with tax issues related to corporate finance transactions and the taxation of financial instruments.

AWARDS

- Legal 500 United States: Tax: International Tax (2025)
- Advised on the "Cross-Border Deal of the Year (Over \$100M to \$250M)" M&A Advisor Awards award winner for 2015

TOP AREAS OF FOCUS

- Investment Funds + Investment Management Services
- <u>Tax</u>

ALL AREAS OF FOCUS

- Investment Funds + Investment Management Services
- Real Estate Capital Markets (REITs)
- Tax
- Transactions + Planning

EDUCATION AND CERTIFICATIONS

EDUCATION

- New York University School of Law, LL.M., tax; student editor, Tax Law Review
- Temple University Beasley School of Law, J.D., magna cum laude, editor, Temple Law Review

· Lafayette College, B.S., mechanical engineering

BAR ADMISSIONS

- New York
- New Jersey
- Pennsylvania

SPEAKING ENGAGEMENTS

- Speaker, "Ethical Issues Related to Al for In-House Tax Professionals," Troutman Pepper, May 29, 2024.
- Speaker, "<u>TEI Nebraska and Troutman Pepper Ethical Issues for In-House Tax Professionals</u>," November 11, 2021
- Speaker, "TEI Philadelphia and Troutman Pepper Ethical Issues for In-House Tax Professionals," Troutman Pepper, May 25, 2021.
- Speaker, "Everything Tax! Recent Tax Developments Affecting Funds, Investment Advisers, and Investors," Investment Management and Private Funds Roundtable, Troutman Pepper, March 23, 2021.

PUBLICATIONS

- Podcast, "<u>Key Advantages of Using REITs by Funds for Foreign Investors</u>," The Tax Blueprint: Structuring Funds. Joint Ventures, and REITs. October 27, 2025.
- Co-author, "<u>Taxpayer Favorable Proposed Regulations Would Repeal the "Domestic Corporation Look-Through Rule"</u> for Domestically Controlled REITs," *Troutman Pepper Locke*, October 24, 2025.
- Podcast, "Key Advantages of Using REITs by Funds for Tax-Exempt Investors," The Tax Blueprint: Structuring Funds, Joint Ventures, and REITs, October 3, 2025.
- Podcast, "Key Advantages of Using REITs by Funds for US Individuals and GP Stakeholders," The Tax Blueprint: Structuring Funds, Joint Ventures, and REITs, September 12, 2025.
- Author, "The OBBB Renews and Makes Permanent Qualified Opportunity Funds," Troutman Pepper Locke, July 18, 2025.
- Co-author, "The One Big Beautiful Bill Act: Analysis of Key Provisions for the Real Estate Industry," *Troutman Pepper Locke*, July 17, 2025.
- Co-author, "Section 899 Implications for Foreign Banks Lending to US Borrowers through US Lending Offices," Troutman Pepper Locke, June 9, 2025.
- Co-author, "The One Big Beautiful Bill: Initial Analysis of Key Provisions for the Real Estate Industry," *Troutman Pepper Locke*, June 5, 2025.
- Co-author, "The Big Beautiful Bill and the Effects on Bank Lending Into the US," Troutman Pepper Locke, May 30, 2025.
- Co-author, "Will Modifying the Terms of a Debt Instrument Result in a Taxable Transaction?", Troutman Pepper, July 11, 2024.
- Co-author, "Energy Community Tax Credit Boost Will Benefit Wind Sector," Law360, April 15, 2024.
- Co-author, "Treasury and IRS Release Further Guidance on Energy Community Enhancements Under IRA,"
 Troutman Pepper, March 26, 2024.
- Co-author, "How Can I Claim a Business Bad Debt Deduction?," Troutman Pepper, March 21, 2024.
- Co-author, "Proposed Legislation Adds Rural Opportunity Zones," Troutman Pepper, July 24, 2023.

MEDIA COMMENTARY

Quoted	, " <u>The Big Value</u>	— and Tax Savings –	– of Personal Goo	dwill," Financial Pla	<i>nning</i> , December	19, 2024.