

WOOD & PORTER

A PROFESSIONAL CORPORATION

Certified in Taxation
California Board of Legal
Specialization

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Qualified in CA, NY,
DC, AZ, WA, MT, WY, TX,
England and Wales

Canadian Bar Association
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Wood & Porter is a specialty San Francisco law firm that maintains a sophisticated tax and corporate practice. We represent a broad and diverse client base, including individuals, partnerships, start-ups, family businesses, venture capital funds, professional service firms (including other law and accounting firms), litigants (both plaintiffs and defendants), closely held, public and multinational corporations, and tax-exempt entities. A significant percentage of our clients are not located in California. Our work covers a wide variety of state, local, federal, and international tax matters, ranging from planning and transactional work to administrative controversies, and civil and criminal tax litigation.

In an age of increasing specialization and increasingly large law firms, we pride ourselves on having the credentials and experience to compete with tax lawyers and tax departments at the nation's largest law firms. Even so, we seek to provide extraordinary responsiveness and personalized attention. We handle the gamut of planning, transactions and tax controversies, up to and including administrative appeals, trials and appellate court proceedings. We endeavor to provide our clients with creative tax planning strategies, enabling them to lawfully minimize their tax liabilities.

Our firm was founded in 1993 by Rob Wood, who at that time had already been a partner in several well-known law firms, and had already developed a national reputation as both a tax lawyer and author. He has practiced full-time for 25 years. He is listed among "America's Best Lawyers" by Forbes Magazine, is listed in "The Best Lawyers in America," and was named a "Super Lawyer" by Law & Politics and San Francisco magazines. In addition to Rob, our firm includes Dave Porter, Stan Blyth, Rich Morris, and Patrick Hoehne. Robert W. Wood, a 1979 graduate of the University of Chicago Law School (winner of the Florence James Adams Prize and a University of Chicago Scholarship), is the author of 31 books in the field of taxation and more than a thousand articles in periodicals. He speaks nationally on tax matters and on tax and corporate aspects of mergers and acquisitions. He has long been recognized as a leading practitioner, authority and commentator on several specialized areas of the tax law.

TAXATION OF DAMAGE AWARDS AND SETTLEMENT PAYMENTS

Rob Wood is one of the foremost experts in the world on the taxation of damage awards and settlement payments, including the tax treatment to plaintiffs, to defendants, and the treatment of attorneys' fees. He was recently referred to by a former IRS Commissioner as "the preeminent authority for tax practitioners on the federal taxation of damages and settlement payments." (Gibbs, *Tax Notes*, April 18, 2005, p. 393.) This is one of the most active areas of our practice, and we are recognized as perhaps the leading firm in the United States in this specialized field. Tax issues can spell the difference between a case settling vs. going to trial or on appeal, and between economic success and failure.

Rob Wood frequently advises and/or serves as an expert witness in this area of the tax law. Mr. Wood is the author of the seminal book in this area, *Taxation of Damage Awards and Settlement Payments* (3d Ed., Tax Institute © 2005 with 2006 Update), as well as hundreds of related articles. In addition to our primary role in representing clients, we are also often called in to consult with other law and accounting firms.

M&A OVERVIEW

We have an active mergers and acquisitions practice, focusing not only on tax issues, but also on the negotiation, documentation and legal mechanics of getting the deal done. While these transactions can hardly be characterized

as megamergers or billion dollar acquisitions, they are often complex and/or cross-border transactions involving financial buyers, with the additional layers of complexity that associated borrowings and/or multi-tiered stock and debt structures typically entail.

Rob Wood also founded and continues to serve as Editor-in-Chief of *The M&A Tax Report*, a widely read monthly newsletter reviewing current tax trends and techniques affecting mergers and acquisitions. He is also the author of several multi-volume corporate tax books, as well as several trade books for lay audiences which demystify business taxation and corporate and business structuring. Growing out of structuring merger and acquisition transactions from a tax viewpoint, we also have many years of experience in rendering full-service acquisition representation, advising buyers or sellers of businesses.

Our transactions range from private equity and venture capital transactions, public or private company sales, equity infusions, mergers, asset or stock sales, etc. Most frequently, we represent the company and/or its founders in selling to a larger enterprise (including public companies), though we often represent business buyers, minority shareholders, investment bankers, foreign owners, franchisees, etc.

Although some of these transactions involve \$100 million or more, the majority are relatively small transactions, from \$1 million to \$50 million. In such a transaction we may represent a relatively unsophisticated family business or sophisticated investors who buy or sell dozens of businesses a year. Our entire office prides itself on its versatility in tailoring our advice and our approach to the specific legal problems and needs of the client.

As ours is fundamentally a service business, we accommodate our role to the client's wishes. In cases where the client wishes to use their regular corporate counsel (whether or not experienced in merger and acquisition transactions), we are comfortable taking a behind-the-scenes or secondary role, if that is what the client wants. Of course, we believe our strength is in providing "first chair" capability. For a list of our M&A representations and recent transactions, [click here](#).

TAX CONTROVERSIES AND LITIGATION

Although the aim of every client is to avoid controversies and litigation, we maintain an active and aggressive tax controversy practice. The bulk of tax controversies are resolved at the administrative level(s) of audits and appeals. This is true across a panoply of taxes, whether state, federal or local tax, sales or use tax, property tax, income or franchise tax, excise tax, and even foreign taxes. We handle a large volume of federal tax controversies and litigation. And, with the increasing importance of state and local taxes, we regularly handle controversies and litigation in such matters as well, in California, New York and other states, as well as the United Kingdom.

For cases that cannot be settled or resolved to the client's satisfaction in administrative proceedings, we are not afraid to go to trial. Dave Porter has extensive civil as well as criminal tax trial experience, having previously practiced with former Assistant U.S. Attorney Martin A. Schainbaum before joining our office in 2002. In 25 years of practice, Rob Wood has won tax controversies ranging from a few thousand dollars to \$60 million. We regularly argue tax appeals, conduct hearings before full administrative boards, and argue tax cases before trial and appellate courts.