

MICHAEL J. KLIEGMAN

PricewaterhouseCoopers LLP
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PROFESSIONAL EXPERIENCE:

PricewaterhouseCoopers LLP, New York, NY

Principal, Mergers & Acquisitions Group (1992-present)

Senior Manager, Mergers & Acquisitions Group (1988-1992)

Advise corporate and private equity clients in connection with mergers, acquisitions, domestic and international reorganizations and restructuring transactions

Lane and Edson, PC, Washington, DC

Associate (1986-1988)

Advised private equity clients in connection with leveraged buyout and related transactions, including negotiation and drafting of transaction agreements

Internal Revenue Service, National Office, Washington, DC

Attorney and Group Chief in Office of Chief Counsel, Corporate Reorganization Branch (1981-1985)

Issued rulings on corporate acquisitions, reorganizations, bankruptcy and spin-off transactions

Donohue Kaufmann Shaw & Kligman, Washington, DC

Associate (1979-1981)

General practice law firm. Practice involved litigation, wills, estates and general commercial law

TEACHING EXPERIENCE:

New York Law School, New York, NY

Adjunct Professor of Law (2009-present)

Course Taught: Advanced Corporate Taxation

Fairfield University, Dolan School of Business, Fairfield, CT

Guest Professor (Fall 2013 – International Tax; Spring 2014 - Tax Planning)

PricewaterhouseCoopers LLP, New York NY

In-house Instructor (numerous classes for staff at all levels)

Client Seminars

AACBS Bridge Program

Association to Advance Collegiate Schools of Business, Bridge Program Graduate (June 2014)

EDUCATION:

Georgetown University Law Center, Washington, DC

LL.M. in Taxation, 1983

Boston University School of law, Boston, MA

J.D., 1978

University of Pennsylvania, Philadelphia, PA

B.A. in Sociology, minor in English, 1975

PUBLICATIONS:

Single Entity Reorganizations: Recapitalizations and F Reorganizations (Bloomberg BNA Tax Management Portfolio, 774-3rd 2009; revision in progress)

Contributor, The Art of M&A – A Merger/Acquisition/Buyout Guide, by Stanley Foster reed and Lane and Edson, PC (Dow Jones Irwin 1989)

Leveraged Recapitalizations – Tax and Accounting Strategies

PLI's Corporate Tax Practice Series, Tax Strategies for Corporate Acquisitions, Dispositions, Spin-offs, Joint Ventures, Financings, Reorganizations & Restructurings 2013

Half-Baked: Attribute Carryovers in Slowly Liquidating Asset Reorganizations

Tax Management Memorandum, October 21, 2013 (with Ryan D. Smith)

Tax-Free Exchanges of Debt Instruments: Defining Securities Under Code Sec. 354

Corporate Business Taxation Monthly, July 2013

Oldie But Goodie: Wise Dictum on Step Transaction Doctrine

Tax Notes, April 22, 2013

FDIC-Assisted Transactions: Section 597 Redux

Tax Management Memorandum, May 23, 2011 (with Ty Patel)

Reprinted in PLI's Corporate Tax Practice Series, Tax Strategies for Corporate Acquisitions, Dispositions, Spin-offs, Joint Ventures, Financings, Reorganizations & Restructurings 2013

Defining a "Security" for Purposes of Sections 165 and 166

Journal of Taxation, January 2010 (with Anna Turkenich)

Worthless Stock or Securities: Timing and Character Issues Revisited

Journal of Taxation, August 2009 (with Anna Turkenich)

Debt Losses: Timing and Character Issues revisited

Journal of Taxation, July 2009 (with Anna Turkenich)

Breaking into Jail: Subjecting Vested Stock to a New Risk of Forfeiture

Corporate Business Taxation Monthly, February 2009 (with Anna Turkenich)

Reaching Absolute Zero: Recent Proposed Regulations Focus on Net Value Requirement in Subchapter C

Tax Management Memorandum, December 12, 2005 (with Anna Turkenich)

The Notice 2003-65 Treatment of Recognized Built-in Gains and Losses

Corporate Business Taxation Monthly, April 2004 (with James H. Prettyman)

Puttin' on the Blitz: The IRS Attacks a Leveraged Partnership Transaction

Tax Management Memorandum, April 7, 2003 (with Jerome M. Schwartzman)

Tax Planning with Non-Compensatory Options

Tax Management Memorandum, March 25, 2002 (with Peter Bentley)

Reprinted in PLI's Corporate Tax Practice Series, Tax Strategies for Corporate Acquisitions, Dispositions, Spin-offs, Joint Ventures, Financings, Reorganizations & Restructurings 2013

The Cost of Taking Stock

The Daily Deal, January 25, 2000

Tax Treatment of Cashless Warrant Exercises

Tax Management Memorandum, January 17, 2000

Reprinted in PLI's Corporate Tax Practice Series, Tax Strategies for Corporate Acquisitions, Dispositions, Spin-offs, Joint Ventures, Financings, Reorganizations & Restructurings 2013

Whose Liability Is It, Anyway? The Impact of Recent Amendments to Section 357

Journal of Taxation, December 1999 (with Jeannette A. Martin)

Reprinted in PLI's Corporate Tax Practice Series, Tax Strategies for Corporate Acquisitions, Dispositions, Spin-offs, Joint Ventures, Financings, Reorganizations & Restructurings 2013

Insurance Company Demutualizations

Tax Management Memorandum, May 24, 1999 (with Stephen Lasota)

One Step Forward, One Step Backward: Recent Changes in Nonrecognition Treatment of Preferred Stock and Warrants

Tax Management Memorandum, April 27, 1998 (with Alan Appel)

The Effect of Post-Spinoff Transactions on Section 355

Tax Management Memorandum, June 24, 1996 (with Cornelia J. Marine)

The Intricate Rules for Crafting a Spin-Off

Mergers & Acquisitions Journal May/June 1996 (with Thomas H. Hudspeth)

Obtaining a Tax-Free Rollover of Proceeds from Sales to ESOPs

Journal of Taxation, January 1989

Do Mirror Transactions Survive the 1986 Act?

Journal of Taxation, April 1987

Troubled Thrift Reorganizations - The Short, Happy Life of Section 368(a)(3)(D)

TAXES – The Tax Magazine, May 1986

SELECTED PRESENTATIONS:

Contingent Liabilities in Merger and Acquisition Transactions (October 9, 2013)

Presented at Bloomberg BNA U.S. Taxation of Mergers & Acquisitions Conference

Tax Implications of Debt Restructuring, Troubled Portfolios, and Structuring New Deals (May 16, 2013) (with Lee E. Allison, Ropes & Gray)

Presented at Financial Research Associates Private Investment Funds Tax Master Class

FDIC-Assisted Deals: Managing Legal Issues for Acquirors and Owners of Troubled Banks, Chair and Speaker (August 2010)

Presented at ABA Annual Meeting, Section of Business Law

Private Equity Issues in the Current Market: Defaulting LPs, Carried Interest Renegotiation and Taxation of Carried Interest, Speaker (August 2, 2009)

Presented at ABA Annual Meeting, Section of Business Law

Subchapter C and Consolidated Return Update (December 11, 2008) (with David Friedel)

Tax Executives Institute – New York Chapter, Annual Tax Symposium

Structuring the M&A Deal: Tax and Legal Considerations, Chair and Speaker (August 8, 2008)

Presented at ABA Annual Meeting, Section of Business Law

Structuring Considerations for Mergers and Acquisitions – Tax Considerations (September 27, 2005), program of the New York City Bar Center for CLE

Tax Aspects of International Acquisitions and Reorganizations, Co-Chair and Speaker (June 17, 2004)

ATLAS Conference on Tax Aspects of International Acquisitions and Reorganizations

Corporate Restructuring & Spin-offs (March 12, 1996)

Presented at Fordham Finance, Securities & Tax Law Forum, Symposium titled M&A: Survival of the Fittest in the 21st Century: Strategic Positioning in the Banking and Communications Industries

PROFESSIONAL AND COMMUNITY ACTIVITIES:

Chair, ABA Section of Business Law, Taxation Committee

ABA Task Force on Acquisitions involving S Corporations

ABA Section of Taxation, Committee on Corporate Tax

Fellow of the American Bar Foundation

NY State Bar Association, Committee on Reorganizations

Advisory Board, Bloomberg BNA Tax Management

Advisory Board, Corporate Business Taxation Monthly

Treasurer, Association for Corporate Growth NY Chapter

Columnist, *Connecticut Post* (2005-2006)

BAR ADMISSIONS:

District of Columbia, Florida, Massachusetts, New York

United States District Court, District of Columbia

United States Court of Appeals, District of Columbia Circuit