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**Mergers, Acquisitions, Buyouts and Dispositions: Tax**

Pryor Cashman's Tax Group, in conjunction with the firm's Corporate and Real Estate groups, represents buy-out firms, purchasers, sellers, targets, investment banks and lenders in connection with a wide variety of public and private transactions in the U.S. and abroad. Our clients operate in a broad range of sectors, including:

- Banking
- Biotechnology
- Entertainment
- Motion picture production and distribution
- Private equity
- Professional sports
- Publishing
- Real estate
- Venture capital

Our tax attorneys have experience and are skilled in international tax-free reorganizations and the new limitation on expatriations and inversions under the Internal Revenue Code. Our Tax Group also handles leveraged buyouts, spinoffs, split-ups and split-offs, subsidiary purchases, and recapitalizations. We are experienced in transactions involving C corporations, S corporations, limited partnerships, limited liability companies and unincorporated joint ventures.

Our Tax Group recently worked with attorneys in our Corporate Group in implementing a tax-free "horizontal double dummy" structure for a biotech company that wanted to acquire another biotech company for cash and equity. The Tax Group also has considerable expertise in advising on the pros and cons of making an election under the Internal Revenue Code for the purchase of the stock of an S corporation and the techniques for compensating the S corporation shareholders for partial loss of favorable capital gains tax treatment for the sale.