

Practice Areas

- Tax
- Investment Management Group

Education

- LL.M. Taxation, New York University School of Law, 1992
- J.D., Pace University, cum laude, 1988
- B.S., Manhattan College, 1979

Bar Admissions

- New York (1989)
- Connecticut (1989)

Michael P. Dunworth

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Michael Dunworth is a partner in Pryor Cashman's Tax Group with a broad-based transactional practice. Mr. Dunworth advises on federal income tax issues involved in international and domestic project financing, infrastructure investments, mergers and acquisitions, equipment and facility leasing, real estate and partnership transactions, and related tax controversy work. He has represented investors in and sponsors of investment funds, lessors, lenders and lessees in leasing transactions, and investors in real estate, affordable housing, historic rehabilitation, alternative energy and infrastructure transactions.

Mr. Dunworth's recent experience includes representing:

- An Australian investment fund in the acquisition of a \$1.6 billion of electric generating stations
- The fund sponsor on the restructuring of a \$60 million international real estate fund
- A real estate developer in obtaining a private ruling from the IRS on the treatment of payments in lieu of taxes (PILOT)
- A Singapore investment fund on structuring the acquisition of a partnership interest in a \$350 million electric transmission line project
- The fund sponsor in the formation of a \$150 million real estate fund
- Investment banks in developing partnership structures for infrastructure investments
- A foreign real estate fund in the acquisition of a \$56 million multifamily housing development
- The subsidiary of a Japanese bank in connection with the audit of its leasing portfolio
- Parties to like-kind exchange transactions involving commercial real estate
- The Creditors' Committee in the Mirant Corporation bankruptcy
- Lessors and lessees in restructuring their lease obligations
- Equity investors, lenders and lessees in true lease financings of aircraft, rolling stock, equipment and facilities located in Austria, Belgium, Canada, France, Germany, Ireland, Korea, New Zealand, The Netherlands, Singapore and the United States
- Sellers and purchasers of leveraged lease portfolios

- The lenders in a series of structured financings for California power companies
- Investors in U.S. wind energy projects
- Investors and developers in historic rehabilitation projects
- Investors in affordable housing projects

Mr. Dunworth, who served in the United States Marine Corps Reserves, practiced as a certified public accountant during the early 1980's.

He received his LL.M in Taxation from New York University School of Law, his J.D. from Pace University (*cum laude*) and a B.S. in Accounting from Manhattan College.

Previous Positions

- Shearman & Sterling LLP, Partner (2001-08)
- White & Case LLP, Partner (1997-2001), Associate (1990-96)
- Mudge Rose Guthrie Alexander & Ferdon, Associate (1988-90)
- Peters Spence Corporation, Controller (1983-86)
- Coopers & Lybrand, Audit Supervisor (1982-83), Audit Senior (1981-82), Staff Accountant (1979-81)
- United States Marine Corps. Reserves (1975-81)

Publications

- Co-author (with R. Ray & E. Woldenberg), Internal Revenue Service Announces New Offshore Voluntary Disclosure Initiative, Pryor Cashman Legal Update (February 2011)
- Co-author (with E. Woldenberg & M. Jones), *Expanded Tax Exclusion for Qualified Small Business Stock*, Pryor Cashman Legal Update (October 2010)
- Co-author (with Martin Jones), *IRS Guidance Regarding Qualifying Therapeutic Discovery Project Credit*, Pryor Cashman Legal Update (May 2010)

News

- Pryor Cashman Represents The Murjani Group in Sale of Tommy Hilfiger Rights in India
- Partners Dunworth, Ray and Woldenberg Author Legal Update on New Offshore Voluntary Disclosure Initiative
- Pryor Cashman Represents Founder of Terra Chips and Alexia Foods, Inc. in Multiple Transactions
- Pryor Cashman Tax Group Releases Legal Update Re Expanded Tax Exclusion for Qualified Small Business Stock
- Pryor Cashman Client Marina Biotech, Inc. Acquires SMARTICLES® Intellectual Property

- Pryor Cashman Client Marina Biotech, Inc. Acquires Cequent Pharmaceuticals, Inc.
- Partner Michael Dunworth Authors Legal Update Concerning IRS Guidance Regarding Qualifying Therapeutic Discovery Project Credit
- Pryor Cashman Client MDRNA, Inc. to Acquire Cequent Pharmaceuticals
- Partner Michael Dunworth Quoted by Reuters in Article About IRS Focus on Equity Swaps
- Pryor Cashman Client China Medicine Corporation Executes \$70 Million Equity Financing Agreement
- Pryor Cashman Advises on \$18.5 Million Distressed Debt Restructuring
- Pryor Cashman is First to Close International Investment Company Redemption Financing
- Pryor Cashman Represents Integrated Drilling Equipment Company in its Proposed Merger with Columbus Acquisition, Corp.
- Tax Partner Michael Dunworth Joins Pryor Cashman From Shearman & Sterling