

# HM&M – REPRESENTATIVE EXPERIENCE OF ENERGY AND NATURAL RESOURCES TEAM

- Part of tax advisory team to the estate of the founder of one of the largest independent exploration and production operations in the United States. Among other roles, responsible for researching and recommending valuation strategies and applicable discounts to share holdings in a large oil & gas company.
- Tax advisor to one of the nation's largest land-based drilling contractors.
- Tax advisory and compliance services to fast-growing Michigan-based exploration and production company. Duties included assisting the company in instituting systems and procedures to accelerate the classification and capture of data for estimating income taxes and preparing income tax returns. Also, involved in drilling deal structuring to obtain optimal tax results.
- Assisted in divestiture of multi-state U.S. oil & gas and foreign oil & gas holdings.
- Tax advisor to Section 355 tax-free split up of family holding company with U.S. and North Sea exploration and production assets, as well as extensive timber holdings. Duties involved obtaining a private letter ruling and negotiations with U.S. Treasury and Dutch taxation authorities.
- Advised in private placement of securities for exploration and production company primarily involved in exploratory drilling outside of the United States.
- Advised bidders for control of offshore drilling company, including the development of tax strategies to save tax benefits of cash held by Panamanian holding company.
- Tax advisory and compliance services for exploration and production company engaged in exploration drilling in Texas, Oklahoma, Louisiana and Alabama. Activities primarily conducted through tiers of partnerships and LLCs. Advisory services include structuring partnerships, capital infusions, the acquisition and designations of prospects, and the divestitures of developed properties.
- Developed and executed a strategy to elect S Corporation status in advance of a C corporation construction company's "bubble year" for profits, thereby reducing double taxation and also minimizing built-in gain of S corporation through the application of principles of the Martin Ice Cream case.
- Tax advisor to a large oil & gas pipeline construction company operating in 20 states and Canada in a partially tax-free combination. Among other advice we gave, substituting S corporation dividends for cash payment saved over \$10 million in taxes.



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- Advised majority shareholders in a private-equity sponsored company regarding Section 368(a) merger with a publicly-held company.
- Structured lease bonus transaction in a manner that allowed income to be offset against passive loss carryover and be characterized as ranch income.
- Assisted family in transferring ownership of construction company from founding generation to next generation in tax efficient manner, using appropriate discounts and taking advantage of long existing capital loss carryforwards of founding generation.
- Advised family-owned 30-year-old exploration and production general partnership, active in six states, in restructuring its existing and future operations its ongoing operations to reduce risk, reduce self-employment tax, continuing to get IDC deductions that can be offset against nonpassive income, and reducing Texas Margin Tax liability.
- Advised regarding tax matters in creation of several family limited partnerships to transfer wealth in the form of real estate, securities portfolios, and closely held business interests.
- Advised regarding substantial contributions of art and/or proceeds of art sales to charitable institutions.
- Tax advisor to and/or board member of public charities and private foundations.
- Advised on tax aspects of early termination of charitable remainder annuity trust.
- Advised regarding tax aspects of establishing zeroed-out, two-year, rolling grantor retained annuity trusts.
- Structured and advised regarding tax aspects of self-canceling installment note used in estate planning.
- Advised controlling shareholders of publicly-held exploration and production company regarding tax aspects of various restructuring alternatives.
- Advised with regard to income and transfer tax consequences of the formation of an intentionally defective grantor trusts in various cases with regard to oil & gas holdings, securities portfolios, and rental real estate.



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- Proposed and advised with regard to tax planning and reporting of several cost segregation studies of real estate. In more than one case, we were able to carry back to prior years' net operating losses generated by the "catch-up" deductions in the year for which Form 3115 was filed to obtain an automatic consent to change.
- Structured, classified, and reported multiple-asset deferred like-kind exchange executed through a qualified intermediary and involving the defeasance of the structured financing of the exchanged property.
- Advised regarding tax aspects of split up of 90-year-old family business with over 20 beneficial owners, and multiple corporations, trusts and partnerships. Business involved in timber, oil & gas production, and real estate.
- Structured and facilitated family wealth transfers through risk-sharing arrangements and interfamily loans.
- Advised on a number of occasions regarding tax consequences of various compensation arrangements, including Section 83(b) elections, restricted stock grants, service partnership interest grants, restricted partnership interest grants, warrants, nonqualified stock options, incentive stock options, employee stock purchase plans, SERPs, rabbi trusts arrangements, and compliance with or avoidance of Section 409A limitations.
- Advised regarding tax and business aspects of split up of real estate services company, for which the pre-transaction structure was a multi-tiered partnership with incompletely earned-out interests.
- Mediated family dispute regarding valuation of shares of business that had been previously split up.
- Led strategic planning retreats for businesses in various businesses, including professional services, construction, and logistics.
- As an investment banker, corporate finance advisor, and CEO of a publicly-traded company, involved in over 60 M&A and financing transactions.
- Tax advisory and compliance services to complex business and wealth management enterprises involving multiple entities, multiple filing jurisdictions, and multiple owners with responsibility for total annual filings of more than 100 returns in several cases.
- Represented numerous taxpayers while interacting with the Internal Revenue Service and state taxing agencies involving tax controversies and inquiries.



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- Tax advisor to growing oil & gas company from first capital raise for non-operated working interest through subsequent offerings and expansion to becoming an operator. Provide tax compliance and consulting in addition to advisory on negotiating terms of new deals and aiding the company's growing accounting department.
- Tax advisor to oil & gas family office tax department. Consulted on questions posed by the new tax law and reviewed tax returns prepared by office staff. Advised on law changes from previous tax year and beyond to ensure proper compliance.
- Tax advisor and compliance preparer for large oilfield services company with a focus in water disposal. Tasks have included multiple transaction consultations and divestiture planning.
- Tax advisor and compliance preparer for family office invested in oil & gas and agriculture. Uncovered multiple errors on prior year returns prepared by predecessor tax preparation firm.

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