

INTERNATIONAL TAX PANEL

AT A GLANCE

Given the complexity of today's international marketplace, business and tax planning for multinational corporations is of paramount importance. Heightened controls and other efforts to establish and enforce standards of conduct for these companies are on the rise. Mandates such as Sarbanes-Oxley, International Accounting Standards, audit committee oversight and other issues related to tax risk management are fundamental to the administration of international business.

The creation of the McDermott International Tax Panel (ITP) represents a further step in providing our clients with "best in field" tax services in the major business and financial markets of the world. The panel, consisting of tax professionals in more than 20 countries throughout Asia Pacific, Africa, Europe, Latin America, the Middle East and North America, is managed by central contacts at McDermott.

When using the non-McDermott tax professionals involved in the McDermott ITP, clients will find a convenient, effective and confidential vehicle for addressing their multi-jurisdictional tax needs. We are committed to protecting and advancing the interests of our clients, and thus will continually refine the participants in the McDermott ITP in order to provide quality and performance on a local level that is consistent with the historically high standards provided by McDermott lawyers.

International Reach

McDermott is consistently ranked as one of the premier tax practices in the world because it provides the highest quality legal advice. We are particularly well-positioned to assist multinational clients in dealing with the enormous burdens imposed on them by the complex, confusing and sometimes contradictory legal and regulatory requirements they face while conducting business across the globe.

The broad international experience of McDermott lawyers, when combined with that of the members of the ITP in each of their respective jurisdictions, provides the perfect vehicle for serving the international tax needs of clients.

Hot Topics

We are prepared to handle matters relating to the most current issues in business and law.

- International anti-avoidance measures, including thin capitalization and transfer pricing
- Privilege and FAS 109
- Homeland Investment Act
- Transfer pricing, including cost sharing and other current developments

Scope of Services

- Executive compensation
- Joint ventures
- Jurisdictional restructuring
- Mergers & acquisitions
- Private client matters
- Risk assessment
- Tax controversy
- Transfer pricing

Our Team

- McDermott Tax Department
- An international network of independent tax lawyers

Contacts

Michael R. Fayhee
+1 312 984 7522
mfayhee@mwe.com

Peter Nias
+44 20 7577 6920
pnias@europe.mwe.com

Recent Engagements

The following are examples of how McDermott and members of the McDermott ITP have worked together in the past to address specific needs of clients.

- Represented a major international pharmaceutical company in an audit settlement and bilateral advanced pricing agreement (APA) with the Internal Revenue Service and the UK Inland Revenue of all transfer-pricing-related tax liabilities
- Represented a U.S. private equity fund in the acquisition of juice-based beverage businesses in the United States and Europe, and created a tax structure for the transaction
- Created a new Bermuda and Luxembourg holding company structure for a U.S. client that operates in numerous countries in South America and Europe
- Provided international tax planning and structuring related to the global commercialization of a famous liquor brand
- Advised a major U.S. telecommunications company with operations throughout Latin America on incentive arrangements for U.S. executives employed by several Latin American subsidiaries
- Advised a U.S.-based life insurance company on a cross-border \$4 billion investment structure to achieve an increased rate of return by using the value of certain UK tax benefits
- Advise clients on a regular basis at all levels of the UK Courts and Tribunal, including the General/Special Commissioners, High Court, Court of Appeal and House of Lords

Our Firm

McDermott Will & Emery is a leading international law firm with a diversified business practice. We represent a wide range of commercial, industrial and financial enterprises, both publicly and privately held. Our clientele include some of the world's largest corporations, small and medium-sized businesses, and individuals.

Currently numbering 1,100 lawyers, we have offices in Boston, Brussels, Chicago, Düsseldorf, Houston, London, Los Angeles, Miami, Munich, New York, Orange County, Rome, San Diego, Silicon Valley and Washington, D.C. McDermott Will & Emery has a strategic alliance with MWE China Law Offices (Shanghai).