

**“They are knowledgeable, thorough, and creative. The advice is very clear, and the team has very strong analytical skills”**

*Chambers USA, 2023*

**“The Cleary tax group is great. They’re top-notch leaders in the field.”**

*Chambers USA, 2023*



## Tax

A leading international law firm with 16 offices located in major financial centers around the world, Cleary Gottlieb has helped shape the globalization of the legal profession for 75 years. Our tax practice provides clients with sophisticated and practical advice on tax planning, tax strategies for transactions, cross-border issues, and the resolution of difficult tax controversies.

We serve multinational industrial clients, financial institutions, investment funds, governments, and individuals in matters including assistance in obtaining governmental rulings in various countries; cross-border direct investments; domestic and multinational mergers, acquisitions, joint ventures, and startups; derivatives and other financial products; and international capital markets transactions.

In addition, our international tax group advises on investment funds, including private equity funds and hedge funds; restructurings and bankruptcies; project and lease financings; real estate transactions and financings, including work for REIT; structured financings; tax controversies, investigations, and litigation; and tax planning for multinational enterprises.

### **Leading Firm for Tax**

*Chambers Global, 2023*

### **Leading Firm for Tax in France and Italy**

*The Legal 500 EMEA, 2023*

### **Leading Firm for Corporate Tax**

*The Legal 500 UK, 2023*

### **Band 1 for Tax: Corporate & Finance**

*Chambers USA, 2023*

### **Tier 1 for Tax: Financial Products; Tax: International Tax; U.S. Taxes: Non-Contentious**

*The Legal 500 U.S., 2023*

# Recent Highlights

Clients in connection with the tax aspects of their major transactions, including:

- LATAM Airlines in its strategic partnership with Delta, bringing together the leading airlines in North and Latin America for the first time.
- National Amusements, the owner of approximately 80% of the voting stock of each of CBS and Viacom Inc., in the \$30.5 billion merger of CBS and Viacom.
- ESL Investments in its \$5.2 billion acquisition of substantially all of the assets of Sears Holdings Corp.
- Several leading UAE and GCC sovereign wealth funds as limited partners in their real estate, infrastructure, and credit fund investments and co-investments.
- Agilent Technologies in its \$1.165 billion acquisition of BioTek Instruments, a leader in the design, manufacture, and distribution of innovative life science instrumentation.
- Numerous private equity firms in fund formations, fundraises, and investments, including Angelo Gordon, KKR, MBK Partners, and TPG.
- MDC Partners in its proposed change of jurisdiction of incorporation from the federal jurisdiction of Canada to the State of Delaware.
- Numerous international banks on assessing and managing the risks arising from the new U.S. tax laws enacted at the end of 2017.
- Several major U.S. companies on transfer pricing, income and expense sourcing, and foreign tax credit issues, including representation before the IRS Appeals office.
- Honeywell in the spin-off of its homes and ADI global distribution business, Resideo Technologies.
- International Flavors and Fragrances in its \$45.4 billion merger with DuPont Nutrition & Biosciences and \$7.1 billion acquisition of Frutarom.
- General Mills in its \$8 billion acquisition of Blue Buffalo Pet Products.
- Special committee of the board of directors of Spectrum Brands Holdings in its \$10 billion merger with HRG Group.
- Bemis in its \$6.8 billion combination with Amcor.
- Actavis in its \$66 billion acquisition of Allergan.
- Google in its holding company reorganization, which involved the creation of a new publicly traded holding company, Alphabet Inc., and various other transactions, including its \$2.1 billion acquisition of Fitbit.
- General Motors on the tax aspects of its €2.2 billion sale of its European Opel and Vauxhall brands, which GM had operated since the 1920s, and GM Financial's European business to PGA Group.
- Successful Imperfections on a pro bono basis with forming a nonprofit, drafting its corporate governance documents, and securing its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

## Impact Deals of the Year (Advent, Cinven, and RAG's acquisition of Thyssenkrupp's Elevator business; Worldline's acquisition of Ingenico)

*International Tax Review EMEA Tax Awards, 2021*

## International Taxation Law Firm of the Year

*LegalCommunity Tax Awards, 2020*

## Impact Deal of the Year (Thales' €4.8 Billion Acquisition of Gemalto)

*ITR European Tax Awards, 2020*

## Tax Law Firm of the Year

*Class Editori Awards, 2020*

## European Impact Deals of the Year (Essilor and Luxottica merger; Atlantia, ACS acquisition of Abertis)

*TP Week's European Tax Awards, 2020*

## Impact Deal of the Year (Suzano's Acquisition of Fibria)

*ITR Americas Tax Awards, 2019*

## Bankruptcy Tax Specialists

*Turnaround & Workouts, 2019*



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