



Corporate Finance (Tax)

Since finance is the common thread at Chapman and Cutler LLP, our tax department has worked hard to amass wide-ranging experience relating to all types of corporate finance transactions and products. The Tax Department advises both investors and sponsors regarding the tax consequences of their proposed corporate finance transactions.

We work hard to enable our clients to understand the consequences of their structures, and we regularly suggest ways to improve their tax efficiency.

Members of the practice group work closely with the Corporate Finance and Corporate and Securities Groups to provide additional depth for client tax matters. Chapman and Cutler has, under roof, attorneys practicing in these areas: Asset Based Lending, Capital Trust (Trust Preferred) Securities, Certified Capital Company Finance (CAPCOs), Conventional Secured and Unsecured Debt Finance, Corporate Trustee Transactions, Credit Tenant Loan Finance, Federal Government Finance, Private High Yield, Mezzanine Finance, Leveraged Leasing (Cross-Border and Domestic), Private Equity and Hedge Funds, Private Placements, Real Estate Investment Trusts and Sports Finance.

Representative Transactions

- Our department has provided tax advice, structuring, disclosure and opinions to a placement agent structuring a private offering of trust certificates backed by notes secured by a pool of ground leases to a major franchisor.
- The firm represented an institutional investor in connection with its \$135 million U.S./Canadian investment as owner participant in eight aircraft- leveraged lease transactions.
- We were retained to represent the arranger and owner- participants in the sale-leaseback financing of undivided interests in equipment used at an ethanol production facility.

Attorneys

Colman J. Burke
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Related Practices

Asset Securitization (Tax)
Certified Capital Company Finance (CAPCOs)
Common Trust Funds
Credit Tenant Loan Finance
Cross-Border Institutional Private Placements
Debt Instruments
Derivative Transactions
GIC Providers
Governmental Institutions and Agencies
International Transactions
Investment Trusts and RICs
Leveraged Leasing (Cross-Border and Domestic)
Limited Liability Companies
Mergers and Acquisitions
Mortgage-Backed Securities
Municipal Bond Tax Controversy
Not-for-Profit and 501(c)(3) Organizations
Offshore Funds
Partnerships

- Chapman represented lenders in the lease financing of undivided interests in an ethanol plant located in Canada.
- Our department represented various institutional lessors in structuring various single-investor true leases of aircraft, satellites, railcars, vessels and other equipment.
- We also represented lessees in numerous lease financings of railcars and locomotives.
- The firm counseled institutional lessors and lenders in restructurings of various leveraged lease transactions.
- Attorneys acted as lessee's tax counsel in the synthetic lease negotiation of a public company's corporate headquarters.
- We represented the U.S. affiliate of a Japanese manufacturer as issuer in public and private securitizations of dealer floor plan receivables and lease receivables.
- We were the lead tax counsel in a securitization-based financing for an acquisition of railcars located in the U.S., Canada and Mexico. The securitized debt was placed in the U.S. and Canada.
- Our department has represented numerous leasing and finance companies in their periodic warehouse and term securitizations and other privately placed structured finance transactions.
- The firm represented sub-prime auto loan originators in securitizations and structured financings of auto loan and lease portfolios, including titling trusts.
- We advised issuers and collateral managers in several CDO transactions involving offshore issuers.
- The firm represented a leasing company in the first ever re-securitization of all "B pieces" from prior securitizations.
- We also provided legal assistance to a leading industry trustee with respect to tax reporting and compliance obligations on ABS transactions.
- Chapman served a client as U.S. tax counsel in an international securitization involving Switzerland, the Netherlands, Ireland and the United Kingdom.
- We also represented numerous lenders in negotiating structural aspects and tax indemnity provisions in cross-border financing transactions.
- Firm attorneys counseled lenders to partnerships and LLCs who had received warrants and equity interests in the borrowers as part of the

Public/Municipal Finance
Real Estate Investment Trusts (REITs)
Real Estate Mortgage Investment Conduits (REMICs)
Special Tax Counsel
State/Local Tax Issues
Synthetic Lease Finance
Tax Lobbying
Taxation

financings.

- Our department advised insurance companies lending to CAPCOs in various states and structured in-kind state tax credits received in lieu of interest.