



PHILIP B. WRIGHT

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BIOGRAPHY

Philip Wright's practice concentrates primarily on advising clients with regard to the domestic and international tax aspects of corporate acquisitions, mergers, dispositions, securities offerings and related tax matters; including structuring, negotiation, and documentation in respect of same. He regularly advises clients regarding the federal income tax aspects of the formation and operation of business entities. In addition, he advises clients in controversy matters with the Internal Revenue Service principally regarding issues involved in corporate acquisitions and divestitures.

Mr. Wright serves as an adjunct professor in the School of Accountancy Master's program at the University of Missouri – Columbia where he has taught Partnership Taxation and Mergers and

Acquisitions Taxation. He has served as an adjunct professor in the Masters Tax Program at Washington University School of Law where he has taught both Corporate Reorganizations and Federal Taxation of Partnerships. He frequently writes and speaks on tax issues involved in merger and acquisition transactions. He also serves as a Member of Bloomberg BNA's Corporate Taxation Advisory Board. He is a fellow of the American College of Tax Counsel and is listed in *Best Lawyers in America* for Tax Law.

His prior professional experience includes practice as a certified public accountant with a Big Four accounting firm.

CIVIC INVOLVEMENT & HONORS

- *Who's Who Legal: Corporate Tax*
- Best Lawyers' 2020 & 2024 St. Louis Tax Law, Lawyer of the Year
- *The Best Lawyers in America*© Tax Law, 2023, 2024

PROFESSIONAL AFFILIATIONS

- American Bar Association Tax Section – Corporate Committee, Chair, 2005-2006
- New York State Bar Association – Section on Tax, Committee on Corporations and Committee on Reorganizations
- Washington, D.C. Bar Association – Tax Section
- Missouri Bar Association
- American College of Tax Counsel

ADMISSIONS

- Missouri, 1985
- New York, 1983
- United States Tax Court

EDUCATION

New York University, LL.M., 1985

Georgetown University, J.D., *cum laude*, 1982

University of Missouri-Columbia, B.S., *magna cum laude*, 1979

RELATED PRACTICE AREAS

- Tax Advice & Controversy
- Insurance Regulatory
- Energy & Natural Resources
- Taxation of Corporate Transactions
- Real Estate Tax
- VAT & Indirect Taxes
- Data Center & Digital Infrastructure Team
- Insurance
- Insurance: Corporate & Transactional
- Real Estate
- Reinsurance Transactions & Disputes
- Captive Insurance
- Tax & Private Client
- Corporate
- Strategic Alternatives & Corporate Reorganization
- Insurance (Class Actions)
- Broker-Dealer and Investment Advisor Regulatory Enforcement, Disputes and Investigations
- Insurance Insolvency & Receiverships
- InsureTech

RESOURCES

PUBLICATIONS

- Co-Author, "New Rules—Same Game: Impact of 2017 Tax Act on Acquisitions Agreements and Related Due Diligence," Bloomberg Law's *Tax Management Memorandum*, August 13, 2018
- Co-Author, "Is the Price Right? Rethinking Change of Control Payments and the Value of NOLs Post-Tax Reform," Bloomberg Law's *Tax Management Memorandum*, June 29, 2018
- Co-Author, "Disregarded Entities in Corporate Transactions," Practising Law Institute, *Tax Strategies for Corporate Acquisitions, Dispositions, Spin-offs, Joint Ventures, Financings, Reorganizations and Restructuring*, 2016

- Co-Author, "Acquisitive D Reorganizations," Practising Law Institute, *Tax Strategies for Corporate Acquisitions, Dispositions, Spin-offs, Joint Ventures, Financings, Reorganizations and Restructuring*, 2016
- Co-Author, "Disregarded Entities – Issues and Opportunities," Practising Law Institute, *Tax Planning for Domestic & Foreign Partnerships, LLCs, Joint Ventures & Other Strategic Alliances*, 2016
- Author, "Fixing Tax Mistakes: Remedies to Correct An Error Or Omission," *Proceedings of the USC Gould School of Law Sixty-Seventh Institute on Federal Taxation – Major Tax Planning 2015*, August 2015
- Author, "To Err Is Human; to Rescind, Devine," *Taxes-The Tax Magazine*, March 2012
- Author, "Step-Transaction Doctrine in Corporate Reorganizations," Panel Publishers, *Mergers & Acquisitions: The Monthly Tax Journal*, February 2002
- Author, "Proposed Regulations Impact Disregarded Entity Mergers," Panel Publishers, *Mergers & Acquisitions: The Monthly Tax Journal*, August 2000
- Author, "Disregarded Entities: Planning Opportunities and Pitfalls in Domestic Corporate Transactions," *Corporate Taxation*, Winter 1998

SPEAKING ENGAGEMENTS

- Co-Speaker, "Interesting Corporate Transactions of the Past Year" Practising Law Institute's Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations & Restructurings 2021, Los Angeles/ New York/ Chicago, December 2021
- Co-Speaker, "International M&A and Internal Restructurings with an Eye to Tax Reform: Do Boxes Still Matter?" St. Louis International Tax Group's 16th Annual International Tax Training Seminar, October 26, 2017
- Co-Speaker, "Outbound Transfers of Intangible Assets and Treatment of Foreign Currency," Practising Law Institute, Basics of International Taxation 2017, New York/San Francisco, July/September 2017
- Co-Speaker, "Interesting Partnership Transactions," Practising Law Institute, Tax Planning for Domestic & Foreign Partnerships, LLCs, Joint Ventures & Other Strategic Alliances 2017, Chicago/New York/San Francisco, May/June 2017
- "Foreign Currency Regulations: Temporary and Final Regulations Under Section 987," St. Louis International Tax Group, St. Louis, MO, January 2017

- Co-Speaker, "Tax Provisions in Acquisition Agreements - Current Trends and Developments," Tax Executives Institute, St. Louis Chapter, Washington University, November 18, 2016.
- "Selected Seller and Buyer Issues, Including Negotiating and Drafting Tax Provisions in Acquisition Agreements," PLI Tax Strategies 2016, Oct. 18-20, 2016
- Co-Speaker, "Outbound Transfers of Stock or Business Assets and New Treasury Guidance on Inversions," Practising Law Institute, Basics of International Taxation 2016, New York/San Francisco, July/September 2016
- Co-Speaker, "Interesting Transactions," Practising Law Institute, Tax Planning for Domestic & Foreign Partnerships, LLCs, Joint Ventures & Other Strategic Alliances 2016, Chicago/New York/San Francisco, April/May/June 2016
- "Redemptions and Distributions By Closely Held Corporations: Basic and Collateral Consequences," 32nd Annual Texas Federal Tax Institute, June 2016
- "Tax Considerations, Planning Opportunities & Traps with Global Employees," Going Global with Bryan Cave webinar series, March 2016
- "Inversion Transaction Update – Notice 2015-79 – An Awakened Force," International Tax Institute Seminar, February 2016
- "What You Should Know About BEPS/Employee Global Mobility," Tax Executives Institute-Kansas City Chapter, February 2016
- Panelist, "The Use of Partnerships of Consolidated Groups (Part II)" and "Corporate Tax: Current Developments," ABA Section of Taxation's 2016 Midyear Meeting, Los Angeles, Calif., January 2016
- Co-Speaker, "Correction of an Error – 9100 Relief, Rescission, Transactional Electivity, and Other Fun and Games," St. Louis International Tax Forum, February 2015
- Co-Speaker, "Tax Aspects of Acquisition Agreements and Related Due Diligence," Tax Executives Institute, November 2013
- Co-Speaker, "Interesting Transactions of the Past Year," Practising Law Institute, Tax Strategies for Corporate Acquisitions, Dispositions, Spin-Offs, Joint Ventures, Financings, Reorganizations & Restructurings (Los Angeles), December 2013
- "Tax Aspects of the Acquisition Agreement and Related Due Diligence," 48th Annual Southern Federal Institute, October 2013

- Co-Speaker, "FATCA Compliance for Fiduciaries," CBIT Education Inc.'s 28th Annual Spring Tax Day, June 2013
- Co-Speaker, "A Union or a Confederacy: Why Can't We Decide Whether a Partnership is an Aggregate or an Entity?," New York State Bar Association, June 2013
- Co-Speaker, "Foreign Account Tax Compliance Act (FATCA) Considerations for the Non-Financial Institution," Tax Executive Institutes, Inc. (Kansas City, Missouri), April 2013
- Co-Speaker, "Corporate Taxation - Mergers and Acquisitions Tax Primer," American Law Institute/American Bar Association, Corporate Taxation, April 2013
- Co-Speaker, "Interesting Partnership Transactions of the Past Year," Tax Planning for Domestic & Foreign Partnerships, LLCs, Joint Ventures, & Other Strategic Alliances, San Francisco, June 2013
- "Key Issues in Dealing with Preferred Stock," 28th Annual Texas Federal Tax Institute, June 2012
- "Transfers of Stock and Assets to a Foreign Corporation," CITE Conference, U.S. International Tax Reporting & Compliance, July 2012
- Rescission, University of Chicago, 64th Tax Conference, November 2011
- Understanding the Subpart F Provisions CITE Conference, U.S. International Tax Reporting & Compliance, July 2009
- Co-Speaker, "Internal Restructurings – Selected Issues," American Bar Association, 2008 Midyear Meeting, January 2008
- Co-Speaker, "Unwinding the U.S. Sandwich," American Bar Association, 2007 Joint Fall Meeting, September 2007
- "Understanding the Rules for Computing Foreign Exchange Gain (Loss)," CITE Conference, U.S. International Tax Reporting & Compliance, April 2007
- Co-Speaker, "When Do Business Transactions Require Valuations?," Southern Federal Tax Institute, September 2006
- "Transfer of Stock and Assets to a Foreign Corporation," CITE Conference, U.S. International Tax Reporting & Compliance, July 2006
- "Tax Considerations in Structuring Acquisitions, Familiar Concepts and New Twists," Heart of America Tax Institute, 42nd Annual Tax Conference, November 2005

- "Proposed Regulations on Insolvent Corporate Reorganizations, Tax-Free Liquidations, and Tax-Free Incorporations – What You Need to Know," ABA Section of Taxation, CLE Teleconference, May 2005
- "Consolidated Entities, Advance Topics," RSM McGladrey, 2004 Annual Tax Specialists' Conference, June 2004
- "Tax Issues for Insolvent and Financially Troubled Corporations," Twentieth Texas Federal Tax Institute, June 2004
- "U.S. Tax Consequences – Disposition of an Interest in a Foreign Entity," CITE Conference, U.S. International Tax Reporting & Compliance, July 2002
- "Preferred Stock in Corporate Transactions," Seventeenth Texas Federal Tax Institute, June 2001
- "Corporate Distributions in Connection with Acquisitions and Dispositions," Fifteenth Texas Federal Tax Institute, June 1999
- "Consolidated Group Joint Ventures, LLCs and Disregarded Entities," Tax Executives Institute, Inc., November 1998
- "The Disregarded Entity," Forty-Seventh Tulane Tax Institute, October 1997

RELATED INSIGHTS

Awards

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Blog Post

Sep 13, 2022

Excise Tax on Share Repurchases

Insights

Sep 12, 2022

Excise Tax on share repurchases: a provision searching for its purpose

On August 16, 2022, President Biden signed into law the Inflation Reduction Act of 2022 (the "Act"),¹ which aims to mitigate climate change, lower health care costs, and reduce the national deficit. The Act's spending measures are funded by imposing additional taxes on corporations, including a 1% excise tax on certain share repurchases (the "Excise Tax"). The Excise Tax was originally included in President Biden's "Build Back Better" legislative package as both an entirely new source of revenue and as a means to encourage corporations to reinvest in their business and employees rather than repurchase shares.² Proponents of the Excise Tax also sought to address perceived tax avoidance at the shareholder level effected by the use of a corporation's earnings to reacquire its

shares rather than make dividend distributions.³Originally projected to generate \$124 billion over 10 years, in the weeks preceding...

Awards

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BCLP Advises Watlow in Sale to Tinicum

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Jan 29, 2021

BCLP Team Advises Luxco Inc. in Definitive Merger Agreement with MGP Ingredients Inc.

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Aug 20, 2020

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Blog Post

Apr 08, 2020

The U.S. Shows it CARES by Enacting Taxpayer-Friendly Modifications to Rules for Deducting NOLs