



**Jim Browne advises on the U.S. income tax aspects of domestic and international business transactions and matters involving federal, state and foreign taxes. A CPA and veteran tax law counselor in his fourth decade of practice, Jim is highly experienced at taking complex tax challenges and simplifying them into practical and actionable business solutions.**

Jim's ability to solve the puzzle of even the most complicated tax challenges has allowed him to assist businesses in a diverse range of industries, including healthcare, manufacturing, energy, public utilities, real estate and financial services. He regularly:

- advises sellers and purchasers on the tax aspects of business acquisitions involving both strategic and financial purchasers of corporations, S corporations, partnerships and limited liability companies
- works with clients to prepare tax disclosures and tax opinions for public and private debt and equity offerings involving a variety of transactions, including oil and gas exploration and development, healthcare facility construction, real estate and alternative investment funds
- advises on the tax aspects of forming, funding, reorganizing and recapitalizing corporate and partnership entities, including choice of entity, traditional equity and debt financing transactions, leveraged recapitalizations and derivative financing and hedging transactions
- prepares and negotiates partnership and limited liability company agreements for operating companies, investment funds (including securities, real estate, and oil and gas funds), professional entities, and other businesses, including structuring and modeling distribution waterfalls, drafting capital account and income allocation provisions,

## James R. Browne

### Partner

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### EDUCATION

Vanderbilt University Law School, (J.D.),  
Order of the Coif, 1981

University of Michigan, (B.B.A.), cum  
laude, 1978

### BAR ADMISSIONS

Texas

### COURT ADMISSIONS

U.S. Tax Court

### LANGUAGES

English

### PRACTICES

Executive Compensation

Tax

### INDUSTRIES

Energy and Utilities

Financial Services

Manufacturing

advising on the tax implications of appreciated property contributions, transfers or redemptions of interests, and admission of new investors, and structuring and drafting profits interests provisions and related equity incentive plan documents

- advises on the tax and financing aspects of international operations, including structuring legal entities and intercompany agreements for foreign operations of U.S.-based clients (including compliance with U.S. and foreign transfer pricing requirements), structuring cross border business acquisitions and financings, advising non-U.S. clients on tax considerations and compliance requirements for U.S. investments and operations, and counseling clients regarding U.S. and foreign tax considerations relevant to international assignments for domestic and foreign employees
- prepares and administers executive compensation plans for corporate and pass-through entities, including restricted equity and equity option plans and “phantom” equity plans
- represents clients in tax controversy matters before the Internal Revenue Service, the U.S. Tax Court, U.S. District Court and state tax agencies

In addition to his law degree, Jim is a certified public accountant in the state of Texas. Prior to joining the firm, Jim was a partner in the tax practice of a Texas-based law firm, as well as chief tax officer for three large, publicly traded multinational companies (TXU Corp., Associates First Capital Corp. and Tenneco, Inc.). Jim was also a partner in the international tax consulting practice for KPMG, and a partner in the tax practice of Kirkland & Ellis.

## **Honors**

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