

2010

## 2010 William & Mary Tax Conference Speakers

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**WILLIAM & MARY 56<sup>TH</sup> TAX CONFERENCE SPEAKERS**  
**NOVEMBER 10-12, 2010**

**DENNIS I. BELCHER**, B. A., College of William & Mary-1973; J. D., University of Richmond, 1976; Partner in Richmond, Virginia and Tysons Corner, Virginia offices of McGuireWoods LLP; past Chair of the American Bar Association's Section of Real Property, Estate and Trust Law; past President of the American College of Trust and Estate Counsel; member of the Advisory Committee of the Heckerling Institute of Estate Planning; member of the Advisory Board of BNA Tax Management, Estate, Gifts and Trusts Magazine; listed in Town & Country Magazine top 45 estate planning lawyers in the United States; named one of America's "Leading Lawyers" Chambers USA, 2008 -2010; named one of "Best Lawyers in America," 1987-2010; named Virginia Super Lawyer, Law & Politics, 2007-2010; numerous publications written and seminars taught including a frequent speaker at the Heckerling Institute of Estate Planning, the AICPA and ALI-ABA estate planning seminars.

**CRAIG D. BELL** is a partner in the Richmond, Virginia office of McGuireWoods, where he practices in the area of State and Local Tax and Tax Litigation. Mr. Bell is the law firm's head tax litigator in federal, state, and local tax disputes at the trial and appellate levels.

Mr. Bell holds a B.S. and a M.B.A. from Syracuse University and received his J.D. from the State University of New York at Buffalo. He earned an LL.M in Taxation from the Marshall-Wythe School of Law at the College of William & Mary.

Mr. Bell is an adjunct professor at the Marshall-Wythe School of Law and at the U.S. Army's Law School. He is a member of the Edgar J. Murdock Inn of Court for Tax and is on the Board of Directors of the Community Tax Law Project, a non-profit provider of *pro bono* legal representation for low-income Virginia taxpayers in U.S. Tax Court and federal district courts. Mr. Bell is former Chair of the tax sections of the Virginia State Bar and Virginia Bar Association as well as a past Chair of the Virginia State Bar's Military Law Section. He is also a frequent lecturer on tax issues for a number of law and accounting professional organizations and tax conferences. Mr. Bell is Chairman of the Board of Directors of a publicly owned commercial bank headquartered in central Virginia.

Mr. Bell has received a number of peer accolades including election as a Fellow, American College of Tax Counsel and inclusion in *The Best Lawyers in America* in tax.

Before entering private practice, Mr. Bell spent six years on active duty in the United States Army as a Judge Advocate General. He continued his military service for an additional 21 years before retiring from the Army Reserve where he served as the Tax Advisor to The Judge Advocate General of the U.S. Army and as a Professor of Law at The Judge Advocate Generals Leadership Center and School located in Charlottesville, Virginia.

**MITCHELL D. DROSSMAN** is a Managing Director and National Director of Wealth Planning Strategies at U.S. Trust, Bank of America Private Wealth Management, specializing in sophisticated tax, estate and financial planning, and integrating a client's wealth management plan by coordinating the delivery of all wealth structuring solutions.

Prior to joining U.S. Trust, Mr. Drossman was with the New York City law firm of Proskauer Rose LLP, where he practiced exclusively in the Trusts & Estates area. Mr. Drossman is also a Certified Public Accountant and was formerly with the Big Four accounting firm of Ernst & Young, LLP.

As part of the continuing legal education program of Fordham University School of Law, Mr. Drossman taught a course entitled "Estate Planning: Beyond the Basics". Mr. Drossman lectures nationally at various tax and estate planning conferences.

Mr. Drossman is a member of the Association of the Bar of the City of New York (and its Committee on Estate and Gift Taxation, 1996-2000), the New York State Bar Association (and its Trusts and Estates Section and Estate Planning Committee), the New York State Society of CPAs, and vice chair of UJA-Federation's Trusts and Estates Specialty Group. Mr. Drossman received his J.D. *cum laude* from Brooklyn Law School where he served as Editor of the Law Review.

**MICHAEL G. FRANKEL**, Ernst & Young LLP, National Tax Department, Miami, Florida. Mr. Frankel is the Global and Americas Tax Leader of Ernst & Young LLP's Real Estate Sector. Mr. Frankel has over 33 years of experience as a federal income tax advisor. During that time, he has represented publicly- and closely-held corporations, as well as publicly traded and privately owned general and limited partnerships, joint ventures and limited liability companies. Mr. Frankel has also represented public and private pension funds, infrastructure funds, and real estate investment funds comprised of both domestic and foreign investors. In that regard, Mr. Frankel has been actively involved in the developing trends and strategies related to investments in infrastructure, including transportation, energy and utilities, and healthcare (hospitals) by infrastructure funds, REITs and master limited partnerships.

Mr. Frankel's practice centers around the structuring, restructuring and negotiation of business transactions from both a tax and non-tax standpoint. Mr. Frankel's corporate representation includes (i) the structuring of taxable and nontaxable stock and asset purchases for both purchasers and sellers; (ii) planning for and implementing exit strategy techniques, including spin-offs, split-offs and redemptions; (iii) structuring leveraged ESOP financings; (iv) planning for debt workouts and restructurings (including preservation of net operating losses); and (v) structuring real and phantom equity plans to provide meaningful monetary incentives for key executives.

Mr. Frankel's real estate and partnership practice centers primarily upon (a) the structuring and negotiation of complex partnership arrangements; (b) providing advice on tax deferred like-kind exchange and installment sale transactions; (c) unwinding partnership arrangements on a tax-deferred basis; (d) forming and financing real estate investment trusts; and (e) helping real estate owners and developers navigate through the troubled tax waters of workout transactions.

Prior to joining Ernst & Young LLP, Mr. Frankel was a partner in the Real Estate Industry Tax Group of PricewaterhouseCoopers LLP, where he served as the Tax Services Leader for the Americas for both the Real Estate Industry and the Hospitality Industry from 1994-1999.

Mr. Frankel is a graduate of the Wharton School of Finance and Commerce of the University of Pennsylvania and the University of Virginia Law School. He is a past Chair of the Committee on Partnerships of the American Bar Association Section of Taxation and is a past Chair of the Section of Taxation of the State Bar of Texas.

**STEVEN M. FRIEDMAN** is a partner in the real estate practice of Ernst & Young, located in Washington, D.C. The grandson in a family of general and subcontractors, Mr. Friedman is the firm's National Director of our Homebuilding practice. He has more than 25 years of experience in advising publicly and privately held single family and multifamily residential real estate development, construction, management and investment clients.

Mr. Friedman's principal areas of expertise include mergers and acquisitions, the structuring of transactions, restructurings, and cross-border and multinational real estate investment and finance. He is nationally recognized as an expert in the taxation of real estate and construction, partnerships and joint ventures. Mr. Friedman's clients include publicly held and multinational enterprises involved in single and multifamily home building, land development, construction, operation, management and finance. His clients include more than 20 publicly held companies. Additionally, Mr. Friedman also has served on the

advisory board of three privately held regional real estate development and homebuilding companies.

Mr. Friedman is a graduate of Georgetown University and the Fordham University School of Law. He is a member of the Counselors of Real Estate, a fellow of the Homer Hoyt Institute and a fellow of the Royal Institution of Chartered Surveyors.

A frequent speaker, Mr. Friedman has lectured a numerous programs and institutes, including recent program offerings by The Urban Land Institute, *Big Builder* and *Builder 100*, the California and Florida Bars, *PCBC – The Pacific Coast Builders Conference*, and the American Bar Association Real Estate Tax Committee.

He is a member of the Advisory Council of the William & Mary Tax Conference, a former member of the planning committee of the University of Southern California/Lusk Center's annual real estate conference and a former adjunct faculty member of USC's Graduate School of Business. Mr. Friedman previously has served on the adjunct faculty of the Graduate School of George Mason University and has been an instructor at Fordham University.

**L. MICHAEL GRACIK, JR.**, Keiter, Stephens, Hurst, Gary & Shreaves, P.C., Richmond, Virginia. Mr. Gracik received his B.S. in Commerce, with distinction, from the University of Virginia in 1975. He is a principal in the tax group at Keiter Stephens and specializes in tax planning for closely held businesses and their owners, tax planning for real estate developers, and tax planning for the sale and purchase of business interests. Mr. Gracik is the former chairman and member of the Individual Taxation Committee of the American Institute of CPA's. He is a member and Past Chairman of the VCU Massey Cancer Center Advisory Board and a director and Past President of the J. Sargeant Reynolds Community College Foundation Board. Mr. Gracik has also served as a director and past president of the Estate Planning Council of Richmond. Currently, Mr. Gracik serves as a Co-Director of the Annual Virginia Conference on Federal Taxation.

**KARIN G. GROSS** is a supervisory attorney in the Office of the Chief Counsel, IRS, where she works as a National Office expert in the income tax deduction for charitable contributions. Most of her work over the past several years has been on conservation easement deductions. She is a member of the Board of Advisors of the New York University Center on Philanthropy and the Law. Before working at the IRS, she worked as a legislative counsel, U.S. House of Representatives, drafting legislation for Members of Congress and Committees.

Ms. Gross earned a J.D. from the University of Wisconsin-Madison, and a Master of Laws in Taxation from Georgetown University Law School.

**JOHN W. LEE, III** is a Professor at the College of William & Mary where he has taught the following courses: Basic Federal Income Taxation, Small Business Tax, Real Estate Taxation, Small Business Planning, Non-Profit Corporations, Corporate Taxation, Advanced Corporate Taxation, Corporate Reorganizations, Corporate and Shareholder Taxation, Corporate Realignment, Business Planning, Business Tax Problems, Small Business Planning, Capital Transactions, Tax Accounting, Taxation of Conduit Entities, Tax Policy, Tax Research Methods, and Tax Professionalism I and II.

His education includes Georgetown Law Center, LL.M in Taxation (1970); Virginia Law School, LL.B (1968); Law Review Board of Editors, Southeastern Regional Scholarship.

In addition to teaching at the Law School, Professor Lee was also a Visiting Eminent Professor, University of Alabama Law School, 2003-04; was an Associate and then Partner with Hirschler, Fleischer, Weinberg, Cox & Allen, Richmond, Va., 1970-1981, in Federal Income Tax Practice and 1968-70 was Clerk to Judge C. Moxley Featherston, U.S. Tax Court. He has been a member of Advisory Board William & Mary Tax Conference since 1984.

**CATHERINE (KATE) MARRIOTT** serves as chair of the Employee Benefits Section. Her practice focuses on all areas of employee benefits, including stock-based compensation, executive and incentive compensation arrangements, pension and welfare plans for private and tax-exempt employers, ESOPs for public and privately-held companies, and ERISA issues arising in mergers and acquisitions. She received her J.D. in 1986 from the College of William & Mary and a B.S. in Geology and History from Dickinson College in 1971.

She is a member of the Virginia State Bar, Virginia Bar Association and the American Bar Association. She is a founding member of the Central Virginia Employee Benefits Council, a member of the board of directors for the Capital Area Health Network and is vice chairman of the board of directors for Family Lifeline. Martindale Hubbell has rated Ms. Marriott an AV attorney, its highest rating available. Ms. Marriott is listed in *The Best Lawyers in America* and *Virginia Business* magazine's "Legal Elite." In addition, Ms. Marriott has been named a "Super Lawyer" for Employee Benefits/ERISA by *Virginia Super Lawyers* magazine. In 2009, Ms. Marriott was named one of the "Top 50 Women Lawyers" by *Virginia Super Lawyers* magazine, and was among the "Influential Women" of Virginia by *Virginia Lawyers Weekly*. In 2010, Ms. Marriott received the Richmond YWCA Outstanding Women Award in the law category.

**ROBERT G. MCELROY** is a tax partner with McGuireWoods LLP, where he chairs the firm's Business Tax Group. His practice focuses on tax and business planning for corporate mergers, financings, and asset sales. In addition, he advises private

equity funds and closely-held businesses on acquisitions and joint ventures using partnerships and other tax-efficient capital structures.

Mr. McElroy previously served as tax counsel of a Fortune 100 multinational corporation, where his responsibilities included taxation of M&A and capital restructurings in the United States, Europe and South America. He is an active member in the Tax Section of the American Bar Association and a Fellow of the American College of Tax Counsel. Mr. McElroy also serves as an Adjunct Professor in the graduate tax program at Virginia Commonwealth University where he teaches both *Business Acquisitions, Mergers and Reorganizations* as well as *Taxation of Partnerships*.

**THOMAS P. ROHMAN** is a partner in the Richmond and Tysons Corner offices of McGuireWoods LLP and former chairman of the Firm's Taxation and Employee Benefits Department. Mr. Rohman represents and advises businesses and their owners on a wide range of subjects including matters relating to tax strategies for acquisitions, sales, joint ventures and reorganizations, real estate transactions, and general tax and business planning.

Mr. Rohman received his B.B.A. from the University of Notre Dame, his J.D. from Michigan State University and his LL.M. in taxation from New York University. He is also a Certified Public Accountant and a member of the American Institute of Certified Public Accountants. Mr. Rohman is co-author of a national treatise on S Corporations published by Thomson/West entitled *S Corporations: Federal Taxation*. He is a fellow of the American College of Tax Counsel, and has lectured at numerous tax seminars on various tax subjects. He is an adjunct professor at the University of Richmond's T.C. Williams School of Law, where he teaches both partnership taxation and corporate taxation, and has been a faculty member of the graduate program at Virginia Commonwealth University teaching taxation of mergers and acquisitions. He is also involved with various tax committees of the American Bar Association and other professional groups.

**WILLIAM L.S. ROWE** is a partner in the Richmond, Virginia office of Hunton & Williams LLP, where he is a member of the Tax and ERISA team. His practice focuses on taxation with emphasis on state and local tax controversy matters, including administrative appeals and litigation.

Mr. Rowe was appointed by the Governor and General Assembly of Virginia to serve as a citizen member of various legislative studies of Virginia tax laws and procedures. In addition, he has chaired Task Forces that led to establishment of Tax Policy Division of Virginia Department of Taxation and Commonwealth's administrative appeals process. He is a frequent speaker at various tax conferences.

A member of the ABA, Virginia Bar Association, and the Richmond Estate Planning Council, Mr. Rowe is a Fellow of the American College of Tax Law. He is listed in *The Best Lawyers in America* for Tax Law.

Mr. Rowe received his B.A. from Washington & Lee University in 1970, and earned a J.D. from the University of Virginia in 1970.

**WILLIAM I. SANDERSON** is part of the McGuireWoods Fiduciary Advisory Services and Private Wealth Services groups. He represents both high-net worth individuals and families on a variety of sensitive and complex estate and business planning matters. His practice focuses on the areas of estate planning and estate and trust administration. Mr. Sanderson received both his B.A. and J.D. from the University of Virginia. He is a member of the Raven Society and The Jefferson Literary and Debating Society. His most recent publication is "Estate Tax Deferral, Planning Now and Being Prepared Later," Co-authored with Dennis I. Belcher, *ABA Trusts & Investments Magazine*, March – April 2008

**IRA B. SHEPARD** has been at the University of Houston Law Center since 1975, where he is a professor of law. Before that he taught at the University of Georgia School of Law (1971-75); he was a visiting professor at the University of North Carolina Law School, 1980-81.

He received his baccalaureate degree from Harvard College in 1958 and his law degree from Harvard University in 1964, where he was an editor of the Harvard Law Review. He practiced in New York City with the firm of Paul, Weiss, Rifkind, Wharton & Garrison from 1964 to 1971.

He has been the Special Advisor to the Southern Federal Tax Institute since 1974. He has chaired the Continuing Legal Education and Research Committee of the American Bar Association Tax Section and the planning committee for the University of Texas Tax Conference, and has been president of the Wednesday Tax Forum. He currently sits on the board of the (Houston) International Tax Forum and the council of the Houston Bar Association Tax Section. He is a fellow of the American College of Tax Counsel.

He regularly speaks on recent tax developments at numerous tax institutes, including the University of Denver Tax Institute, the University of Texas Tax Conference, University of North Carolina Tax Institute, the American Institute on Federal Taxation, the Tax Alliance, the Southern Federal Tax Institute, the Tennessee Federal Tax Institute, and the William & Mary Tax Conference. He also speaks regularly at programs sponsored by Tax Executives Institute, the American Petroleum Institute, the Houston Bar Association Tax Section, the Austin Tax Forum, the Austin Chapter of the Texas Society of CPAs, the University of Houston



Law Foundation, and the Wednesday Tax Forum. He has also lectured at the Virginia Tax Conference, the New Mexico Tax Conference, the New Mexico Tax Institute, the New Mexico Tax Symposium, the Alabama Tax Conference, the Kentucky Tax Institute, the Lewis & Clark Tax Institute, the Ohio [AICPA] Tax Institute, the Columbus (Ohio) Tax Institute, the Tulane Tax Institute, the NYU Tax Institute, and the Hawaii Tax Institute, as well as on programs sponsored by ALI-ABA, Practising Law Institute, the IRS, and the Federal Bar Association.

**ERIC SOLOMON** is the Director of Ernst & Young LLP's National Tax Department in Washington, DC. He has more than 30 years of tax experience in private practice and government service.

Mr. Solomon served as Assistant Secretary for Tax Policy at the U.S. Treasury Department from December 2006 to January 2009. As Assistant Secretary, he headed the Office of Tax Policy, which serves as the primary advisor to the Treasury Secretary on legal and economic matters relating to domestic and international taxation.

Mr. Solomon joined the Office of Tax Policy in 1999. He served in both the Clinton and George W. Bush Administrations. He was Senior Advisor for Policy, Deputy Assistant Secretary (Tax Policy) and Deputy Assistant Secretary (Regulatory Affairs) prior to his 2006 confirmation as Assistant Secretary.

From 1996 to 1999, Mr. Solomon was a principal in Ernst & Young LLP's National Tax Mergers and Acquisitions group in Washington, DC. Previously, he was Assistant Chief Counsel (Corporate) at the Internal Revenue Service, heading the IRS legal division responsible for all corporate tax issues. He began his career with law firms in New York City and was a partner at Drinker Biddle & Reath in Philadelphia.

Mr. Solomon received his A.B. from Princeton University (Phi Beta Kappa), his J.D. from the University of Virginia and his LL.M. in taxation from New York University. Eric is an adjunct professor of law at Georgetown University Law Center, where he teaches a course in corporate taxation.

**STEPHEN J. SMALL** is a tax attorney at his own firm, the Law Office of Stephen J. Small, Esq., P.C., in Newton, Massachusetts. He is the author of *The Federal Tax Law of Conservation Easements* (Land Trust Alliance, 1985); *Preserving Family Lands: Book I* (special updated fourth edition, Landowner Planning Center, 2009); *Preserving Family Lands: Book II -- More Planning Strategies for the Future* (Landowner Planning Center, 1997); and *Preserving Family Lands: Book III -- New Tax Rules and Strategies and a Checklist* (Landowner Planning Center, 2002). More than 145,000 copies of the Preserving Family Lands books have been sold.

Before going into private practice, Mr. Small was an attorney-advisor in the Office of Chief Counsel of the Internal Revenue Service in Washington, D.C., where he wrote the federal income tax regulations on conservation easements.

Mr. Small advises business and individual landowners and is recognized as the nation's leading authority on private land protection options. He advises private landowners on federal income and estate tax planning to help preserve valued family land, including planning for the next generation of ownership. He has worked with landowners around the country to preserve a wide range of property, from small family parcels, timberland, and dairy farms to western ranches, southern plantations, Atlantic coast barrier islands, farmland, and wildlife habitat.

Mr. Small has given more than 350 speeches, seminars, and workshops around the country on tax planning for landowners, succession planning for family lands, and tax incentives for land conservation. He is a member of the Massachusetts and District of Columbia Bars.

**MARK C. VAN DEUSEN** is a partner on the Tax & ERISA Team at Hunton & Williams LLP. His practice focuses on federal tax income issues, with a particular emphasis on real estate investment trusts, publicly traded partnerships, financial products and mergers and acquisitions. He has also counseled numerous clients on strategies to preserve net operating losses and other tax benefits. He is listed in *The Legal 500/United States (2009) REITs* and was voted a "Virginia Rising Star" in 2008 and 2009.

Before joining Hunton & Williams LLP, Mr. Van Deusen clerked for the Honorable Samuel Wilson of the U.S. District Court for the Western District of Virginia. He received his B.A., *magna cum laude*, Phi Beta Kappa, from Washington & Lee University and his J.D. from the William & Mary School of Law, where he was a member of the Order of the Coif and an Articles Editor of the *William & Mary Law Review*.

Mr. Van Deusen is a member of the Tax Section of the American Bar Association and is a permanent member of the Fourth Circuit Judicial Conference.

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