

#### Practice Areas

- Tax
- Tax Controversy & Litigation
- Tax Planning

#### Education

- Amherst College, B.A., magna cum laude, 1999
- University of Michigan Law School, J.D., magna cum laude, 2003

#### Honors

- Listed, The Legal 500 U.S. – Tax Controversy (2010, 2011)
- Listed, Main Line Today - Top Lawyers, Tax Law (2009, 2010)
- University of Michigan, Order of the Coif
- Associate Editor, Michigan Law Review, Vol. 101
- John M. Olin Student Fellow in Law and Economics, 2002-2003
- Certificate of Merit in Corporate Taxation
- Gilbert Prize, Amherst College, 1998
- Distinguished Service Award, Amherst College Alumni Council, 2003

## Jonathan M. Prokup

Shareholder  
Philadelphia

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Jonathan Prokup specializes in international tax planning, controversies, and litigation, with particular expertise in transfer pricing and cross-border financial transactions, including the structuring and defense of sale-leaseback transactions, synthetic leases, repurchase agreements, and illiquid swap contracts. His clients include both domestic- and foreign-based multinational companies as well as a variety of individuals and startup ventures.

Mr. Prokup has achieved numerous favorable outcomes for his clients in administrative disputes with the IRS, including, for example, a full concession on a proposed disallowance of \$42 million of interest deductions attributable to a cross-border repurchase agreement. He has also represented clients in many transfer pricing disputes involving commission arrangements, royalties, financial transactions, and captive insurance arrangements.

A frequent speaker and author on the topics of transfer pricing and economic substance, Mr. Prokup has been named a "promising talent" and recognized for his transfer pricing expertise in the Legal 500 Guide to the U.S. Legal Profession.

#### Significant Cases

- *Colorcon, Inc. v. United States*, Docket No. 09-594T (Fed. Cl., filed Sep. 9, 2009) (claim of accrued interest deduction arising from short-form merger).
- *WFC Holdings Corp. v. United States*, Docket No. 07cv3320 (D.Minn., filed Jul. 13, 2007) (claim of \$423 million capital loss from the sale of stock in a real estate subsidiary).
- *Browning Ferris Industries, Inc. & Subsidiaries v. United States*, 75 Fed.Cl. 591 (2007) (issue of first impression involving taxpayer's dismissal of its own complaint).
- *Black & Decker Corp. v. United States*, 340 F. Supp. 2d 621 (D. Md. 2004), *aff'd in part, rev'd in part and remanded*, 436 F.3d 431 (4th Cir. 2006) (claim of \$560 million capital loss from the sale of stock in a health-care management subsidiary).

#### Bar Admissions

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- Pennsylvania
- District of Columbia

#### Court Admissions

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- United States District Court for the Eastern District of Pennsylvania
- United States Courts of Appeals for the Eighth and Federal Circuits

## Jonathan M. Prokup, *Continued*

- *Kohler Co. v. United States*, 468 F.3d 1032 (7th Cir. 2006), *aff'g* 387 F.Supp.2d 921 (E.D. Wis. 2005) (affirming summary judgment in favor of taxpayer that participation in debt-equity swap did not produce short-term capital gain).
- *Weyerhaeuser Company and Subsidiaries v. Commissioner*, Docket No. 004712-05 (Tax Court, settled 2005) (qualification of a recycling facility for tax-exempt financing).

#### Seminars and Presentations

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- Chicago Tax Club
- International Tax Group (Dublin, Ireland)
- Leveraged Partnership Transactions and Tax Opinions Since Canal Corp.
- Mayo Foundation v. U.S.: Supreme Court Applies Chevron Analysis to Tax Cases
- Pennsylvania Bar Institute - When to Hold Them and When to Fold Them
- Resolving IRS Tax Controversies (Chicago)
- Resolving IRS Tax Controversies (Las Vegas)
- Return Preparation 2012
- Tax Executives Institute - If You Knew Then What You Know Now
- United States v Deloitte: Expansion of Work Product Doctrine in Tax Controversies

#### News

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- CHWWA Philadelphia Shareholder Jonathan Prokup on Fox Business News
- Legal 500 Again Names Chamberlain Hrdlicka as Preeminent in Tax Controversy
- First Circuit Upholds Work Product Protection For Tax Accrual Workpapers
- Black & Decker Contingent Liability Tax Refund Case Settles

#### Articles and Publications

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- *Debt and Taxes: Rethinking the Tax Consequences of the Treasury Department's 2008 Capital Purchase Program*, Journal of Taxation and Regulation of Financial Institution (forthcoming 2011) (with Dustin Covello).
- *Transfer Pricing Dispute Resolution - United States*, BNA Transfer Pricing Forum Vol. 2, No. 4, September 2011 (with Dustin Covello).
- *Codification of the Economic Substance Doctrine - A Legislative Paradox*, Taxes Vol. 89, No. 4, April 2011.

## Jonathan M. Prokup, *Continued*

- *The IRS Enforcement Team Heads to Court: US Tax Cases of Importance to Canadian Practitioners*, Canadian Tax Foundation 2006 Annual Conference, January 2007 (with David Blair).
- *Down with Disclosure*, Journal of Tax Practice and Procedure, April-May 2006.
- *2005 Important Developments in Real Estate Taxes*, The Tax Lawyer, Vol. 58, No. 4, Summer 2005.
- *Targeted Solution*, Private Equity Manager, December 2004 (with Michael Hirschfeld).

### Selected Blog Posts

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- Fox Business Interview: OVDI, FBARs, And The Economic Benefits Of A Repatriation Holiday (Jan. 17, 2012)
- If MF Global Lost My Money, Do I At Least Get A Tax Deduction (December 14, 2011)
- Alphabet Soup: HSBC, FBAR And OVDI (Offshore Voluntary Disclosure Initiative) For Foreign Bank Accounts (Apr. 14, 2011)
- Treasury Finalizes New Debt Modification Regulations (Jan. 10, 2011)
- The Reporting Requirements for Deferred Tax Assets Under Schedule UTP: IRS Instructions Muddy the Waters (Nov. 23, 2010)
- Curiouser and Curiouser: The Sourcing of Guarantee Fees Rises Again (Nov. 8, 2010)
- The Workpaper Battle Continues: United States v Deloitte LLP (Jun. 30, 2010)
- When Is Debt No Longer Debt? Treasury Proposes To Ease Debt-Modification Regulations (Jun. 18, 2010)
- After The Flood: Has Codification Changed Economic Substance? (Mar. 27, 2010)

### Professional Affiliations

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- American Bar Association, Section of Taxation
  - International Fiscal Association
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