

# Adam P. Margulies

Counsel

Uniondale

amargulies@farrellfritz.com
(516) 227-0648

Adam Margulies provides domestic and international transactional tax advice to clients within the private wealth, insurance, banking, and asset management sectors, with a focus on tax research, planning, structuring and modeling. He regularly advises on the tax-related contents of various legal documents, and drafts opinions and memoranda interpreting and applying tax law to diverse and complex transactions.

Adam has significant experience conducting both buy- and sell-side tax due diligence. He works alongside clients and their advisors to inform business decisions, effectively structure deals to mitigate tax risks, and ensure successful post-deal integration, reporting and compliance.

Adam's broader experience includes non-transactional tax matters, such as representing both individual and business clients during federal and state income and non-income tax audits and controversy, assisting not-for-profit organizations with obtaining and retaining tax-exempt status, analyzing the applicability of various tax treaties and their impact on tax withholding, and advising clients with respect to a myriad of tax elections and other reporting requirements.

Adam also advises high-net-worth individuals, families, and their advisors on New York City's pied-à-terre ("PAT") tax, with particular attention to how it applies to high-value residential property held through trusts, limited liability companies, and layered "trust over LLC" structures. Working alongside clients, trustees, and their estate planning counsel, Adam identifies and implements planning strategies to position and reconfigure ownership structures to qualify for an exemption, while also addressing the related transfer tax, lender, cooperative or condominium board, and title insurance considerations.

## PRACTICE AREAS

Tax

Corporate

Private Client

Trusts & Estates

## EDUCATION

Maurice A. Deane School of Law at Hofstra University, J.D.

Binghamton University - State University of New York, B.A.

## AFFILIATIONS AND APPOINTMENTS

Tax Law Committee, Suffolk County Bar Association, Chair

Nassau County Bar Association, Member

New York State Bar Association, Member

American Bar Association, Member

Young Professionals Committee, Middle Market Alliance of Long Island, Member

## ADMISSIONS

**Bar Admissions**

New York

New Jersey

**Court Admissions**

U.S. Tax Court

Before joining Farrell Fritz, Adam was of counsel to a boutique tax law firm based in New York City, where he provided wealth planning advice to high-net worth individual clients, and business tax advice to their closely held companies. Prior to that, Adam spent many years within a Big Four public accounting firm's international tax and transaction advisory practice, serving a broad range of financial services clients. During that time, Adam was seconded to a major, publicly-traded financial institution's in-house tax department, where he analyzed various investments and other transactions, and managed the related tax reporting.

During law school, Adam was a legal extern for the Internal Revenue Service in New York, where he litigated cases in the U.S. Tax Court via special admittance.

Prior to becoming an attorney, Adam worked in the banking, credit and lending industries, and was licensed through the New York State Department of Financial Services as a mortgage loan originator.

## Experience

- Represented the founders of a financial services software company in the part taxable, part tax-deferred sale of their minority interest to a publicly traded global technology company; total deal consideration worth $10.5 billion.
- Assisted a publicly traded investment banking client with its acquisition of a publicly traded wealth manager, for cash and stock valued at ~$7 billion.
- Advised both a private equity firm and hedge fund in their $910 million joint acquisition of a publicly traded cross-border money movement company's payment processing platform.
- Designed a tax efficient, multi-step pre-transaction restructuring of a property and casualty insurer client's warranty business, in anticipation of the client's sale to a prominent private equity firm.
- Coordinated global tax due diligence on behalf of a publicly traded alternative investment manager client, in connection with its acquisition of a majority interest in a leading credit-focused manager based in the Asia-Pacific region.
- Represented the CEO of a major technology company in their New York City tax-residency audit.
- Represented a prominent, nationally recognized family-owned food distributor in its dispute with the IRS, resulting in a favorable settlement prior to litigating in the U.S. Tax Court.

## Community Work

· Long Island Advisory Council Member, Junior Achievement of New York