

## **Gregg D. Polsky**

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### **Current Title**

May 2007 – present

Sheila M. McDevitt Professor of Law, Florida State University College of Law

Subjects Taught: Basic Federal Income Taxation, Corporate Tax, Partnership Tax, Taxation of Business Organizations, Taxation of Corporate Mergers and Acquisitions, Corporations/Business Associations, Tax Policy Seminar, Enron Seminar

### **Previous Titles**

July 2005 – May 2007

Associate Professor of Law (with tenure), University of Minnesota Law School (also Vance K. Opperman Research Scholar 2005-06)(awarded full professor in May 2007)

July 2001 – June 2005

Associate Professor of Law, University of Minnesota Law School

### **Visiting Appointments**

September 2007 - July 2008

Professor in Residence at the Office of Chief Counsel, Internal Revenue Service, Washington, D.C.

July 2006 - May 2007

Visiting Associate Professor of Law, University of Florida Levin College of Law

August 2000 - June 2001

Visiting Assistant Professor of Law, University of Florida Levin College of Law

### **Publications**

#### **Books**

*Federal Income Taxation of Individuals, 6<sup>th</sup> ed.* (Foundation Press, 2008) (with Paul R. McDaniel, Martin J. McMahon, Jr., and Daniel L. Simmons)

*Federal Income Taxation of Individuals, 5<sup>th</sup> ed. 2007 Supplement* (Foundation Press, 2007) (with

Alice Abreu, Paul R. McDaniel, Martin J. McMahon, Jr., and Daniel L. Simmons)

### **Major Articles**

*Controlling Executive Compensation Through the Tax Code*, 64 WASHINGTON & LEE LAW REVIEW 877-926 (Summer 2007) (reprinted at 50 CORPORATE PRACTICE COMMENTATOR 141-192 (2008))

*A Tax Lawyer's Perspective on Section 527 Organizations*, 28 CARDOZO LAW REVIEW 1773-1788 (February 2007)

*Reforming the Taxation of Deferred Compensation*, 85 NORTH CAROLINA LAW REVIEW 571-635 (January 2007) (with Ethan Yale)

*Regulating Section 527 Organizations*, 73 GEORGE WASHINGTON LAW REVIEW 1000-1035 (August 2005) (with Guy-Uriel E. Charles)

*Taxing the Promise to Pay*, 89 MINNESOTA LAW REVIEW 1092-1152 (April 2005) (with Brant J. Hellwig) (reprinted at 2005 Tax Notes Today 121-70 (June 24, 2005) and at 11 Journal of Deferred Compensation 55 (No. 4, Summer 2006))

*Litigation Expenses and the Alternative Minimum Tax*, 6 FLORIDA TAX REVIEW 899-947 (December 2004) (with Brant J. Hellwig) (issue devoted to the alternative minimum tax) (reprinted at 2005 Tax Notes Today 135-41 (July 15, 2005))

*Employment Discrimination Remedies and Tax Gross Ups*, 90 IOWA LAW REVIEW 67-120 (October 2004) (with Stephen F. Befort) (reprinted in the July 2005 volume of The Monthly Digest of Tax Articles)

*The Contingent Attorney's Fee Tax Trap: Ethical, Fiduciary Duty & Malpractice Implications*, 23 VIRGINIA TAX REVIEW 615-638 (Winter 2004)

*Can Treasury Overrule the Supreme Court?*, 84 BOSTON UNIVERSITY LAW REVIEW 185-246 (February 2004)

*A Correct Analysis of the Tax Treatment of Contingent Attorney's Fee Arrangements: Enough with the Fruits and the Trees*, 37 GEORGIA LAW REVIEW 57-121 (Fall 2002) (reprinted at 2004 Tax Notes Today 119-91 (June 21, 2004))

### **Other Academic Publications**

*The Employment Tax Challenge to the Check-the-Box Regulations*, 111 TAX NOTES 1039 (May 29, 2006) (with Brant J. Hellwig)

*What are the Tax Consequences for Plaintiffs Who Hire Their Attorneys on a Contingency Fee Basis?*, PREVIEW OF U.S. SUPREME COURT CASES, Issue No. 2 at 73-75 (November 1, 2004)

*Contingent Fees: The Partnership Theory Isn't Sound*, 105 TAX NOTES 612 (October 25, 2004) (letter to the editor)

*Contingent Fees: Why the Partnership Theory Won't Work*, 104 TAX NOTES 1089 (September 6, 2004)

*Treasury Should Not Have Promulgated the Check-the-Box or INDOPCO Regulations*, 23 ABA SECTION OF TAXATION NEWSQUARTERLY No. 4 at 14-15 (Summer 2004)

*Supreme Court to Decide Contingent Fee Tax Issue*, 32 LABOR AND EMPLOYMENT LAW No. 4 at 7 (Summer 2004) (with Stephen F. Befort)

*How Should an FLP's Note Be Treated? The Debate Continues*, 98 TAX NOTES 1171 (March 17, 2003) (letter to the editor)

*Why the FLP Note Used in the ECS Deal is 'Property'*, 98 TAX NOTES 1160 (February 17, 2003) (letter to the editor)

*Debunking the Crop-Share Analogy to Contingent Attorney's Fee Arrangements*, 97 JOURNAL OF TAXATION 320 (November 2002)

*Another Gitlitz Windfall: Double Basis Increases for S Corp. Shareholders?*, 92 TAX NOTES 314 (July 9, 2001)

*Taxing Contingent Attorneys' Fees: Many Courts Are Getting It Wrong*, 89 TAX NOTES 917 (November 13, 2000)

*Installment Reporting for Sales of S Corporation Stock with a Section 338(b)(10) Election*, FLORIDA BAR JOURNAL, Volume LXXIV, No. 7, July/August 2000

### **Amicus Briefs**

Amicus brief filed on June 11, 2004 in the consolidated U.S. Supreme Court cases of *Banaitis v. Comm'r* (No. 03-907) and *Banks v. Comm'r* (No. 03-892) available at 2004 TAX NOTES TODAY 129-54 (July 6, 2004), oral argument took place on November 1, 2004 (with Brant J. Hellwig)

### **Op-ed Pieces**

*Tax Bomb, Aimed at Middle Class*, MINNEAPOLIS STAR TRIBUNE, March 7, 2004 at p. AA-3

### **Practice Experience**

September 2007 - June 2008

Professor in Residence, IRS Office of Chief Counsel (Washington, D.C.)

August 2005 - August 2006

Of Counsel, Dorsey & Whitney LLP (Minneapolis, MN)

May 1998 - July 2000

Associate, White & Case LLP (Miami, FL)

### **Expert Witness Experience**

Plaintiff's expert in Rupp, et al., v. Thompson et al., a Minnesota state class-action securities lawsuit arising out of the \$615 million purchase of Minnesota Corn Processors, LLC by Archer Daniels Midland Co. in 2002. Testimony related to the value to ADM, and cost to MCP unitholders, of the alleged switch from a tax-free acquisition structure to a taxable one. Case was reported on the front business pages of both the Minneapolis Star Tribune (January 21, 2005) and the Chicago Tribune (November 7, 2004).

### **Education**

University of Florida Levin College of Law Graduate Tax Program, Gainesville, Florida

Master of Laws (LL.M.) in Taxation, July 1998

Recipient of the Richard B. Stephens Award (given to the most outstanding LL.M. student)

Florida Tax Review, Student Editor

University of Florida Levin College of Law, Gainesville, Florida

Juris Doctor, with honors, May 1996

Florida Atlantic University, Boca Raton, Florida

Bachelor of Arts, May 1993

### **Presentations & Appearances**

Panelist, "Hedge Fund Tax Issues" at the IRS Office of Chief Counsel Annual CLE, Atlanta, GA, August 12, 2008

Panelist, "Private Equity Tax and Regulatory Update" at the 7<sup>th</sup> Annual Private Equity Tax Practices Conference, Boston, MA, June 24, 2008

Panelist, "Current Hedge Fund Tax Issues" at the 10<sup>th</sup> Annual Effective Hedge Fund Tax Practices Conference, New York, NY, May 19, 2008

Moderator, “The Tax Legislative Process: Past, Present & Future” at the American Bar Association Tax Section Mid-Year Meeting, Washington, D.C., May 9, 2008

Panelist, “Private Equity Tax Issues” at the Federal Bar Association Annual Tax Law Conference, Washington, D.C., March 7, 2008

Presented “The 2007 Mortgage Mess and Tax Policy” at the IRS Office of Chief Counsel Presentation Series, Washington, D.C., December 12, 2007 (with Christopher Peterson)

Presented “Independent Political Organizations & the First Amendment” at University of North Carolina School of Law’s First Amendment Law Review symposium, February 16, 2007

Presented “Tax Penalties, Executive Compensation & Corporate Governance” at Seton Hall University School of Law in connection with its faculty colloquium series, January 29, 2007

Appeared on KTLK radio (FM 100.3 Twin Cities) to discuss the criminal convictions of former Enron executives Jeffrey Skilling and Ken Lay, May 29, 2006

Interviewed for, and quoted on, WCCO radio (AM 830 Twin Cities) about the Minnesota State Supreme Court decision in *Busch v. Commissioner of Revenue* involving the application of Minnesota’s alternative minimum tax to gambling losses sustained by the taxpayer, May 17, 2006

Interviewed for, and quoted on, WCCO radio (AM 830 Twin Cities) during a series on the federal alternative minimum tax, March 28, 2006

Participated in panel entitled “Smartest Guys in the Courtroom” regarding the upcoming criminal trials of former Enron executives Ken Lay and Jeffrey Skilling, February 24, 2006

Interviewed for, and quoted in, The Minnesota Daily newspaper regarding the upcoming criminal trials of former Enron executives Ken Lay and Jeffrey Skilling, February 2, 2006

Presented “Reforming the Taxation of Deferred Compensation” at the Northwestern University School of Law as part of its Advanced Topics in Tax Colloquium, January 12, 2006

Presented “Reforming the Taxation of Deferred Compensation” at the University of Florida Levin College of Law, Gainesville, Florida, October 17, 2005

Interviewed for, and quoted on, the Employment & Labor LAWCAST with regard to the *Banks and Banaitis* United States Supreme Court decision, January 31, 2005

Presented paper and participated on a panel discussing campaign finance reform at the George Washington University Law Review’s Symposium on Law and Democracy in Washington, D.C., November 15, 2004

Interviewed for, and quoted on, the Employment & Labor LAWCAST with regard to the *Banks* and *Banaitis* United States Supreme Court cases, November 9, 2004

Presented paper and participated on a panel at the American Bar Association Tax Section Fall Meeting in connection with the Formation of Tax Policy Committee's program titled "AMT Truths and Fictions" in Boston, MA, October 1, 2004

Invited guest on the Twin Cities Show on Straight Talk Radio AM 740 and 1530 to discuss the federal alternative minimum tax, August 23, 2004

Interviewed for, and quoted on, All Things Considered on Minnesota Public Radio with regard to the federal alternative minimum tax, April 12, 2004

Invited guest on the High Ground Radio Show on WMNN AM 1330 to discuss the federal alternative minimum tax, Minneapolis, MN, March 11, 2004

Presented paper and participated on a panel at the American Bar Association Tax Section Mid-Year Meeting in connection with a program titled "The Case of the Too Generous Regulations" in Kissimmee, Florida, January 30, 2004

CLE presentation titled Contract Boilerplate Provisions to the lawyers at Dorsey & Whitney, LLP, Minneapolis, MN, July 25, 2003

Analysis of President George W. Bush's Dividend Exclusion Proposal, presented to the faculty of the University of Minnesota Law School, February 6, 2003

CLE presentation titled "Executive Compensation" to the lawyers at Dorsey & Whitney LLP in Minneapolis, June 28, 2002

Participated in panel at full day seminar on legal due diligence at Dorsey & Whitney, May 7, 2002

CLE presentation titled "Choice of Entity" to the lawyers at Dorsey & Whitney LLP in Minneapolis, March 15, 2002

Summary and Analysis of The Economic Growth and Tax Relief Reconciliation Act of 2001, presented to the faculty of the University of Minnesota Law School, October 21, 2001

### **Bar Admissions**

Member, Florida Bar, September 1996–present

**Personal**

Born: March 25, 1971

Married (Rina Lyubkin), one daughter (Hailey, age 8) and one son (Matthew, age 5)