



Charles R. Beaudrot, Jr.

Partner

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Charles R. Beaudrot, Jr. is a senior partner in the Tax Practice. Mr. Beaudrot's areas of practice include corporate and partnership tax, transactional tax planning, state and local tax planning and tax controversy work. Mr. Beaudrot is also a partner in the Real Estate Capital Markets practice and advises clients with respect to tax issues involving real estate partnerships, real estate investment trusts and their related umbrella partnerships and tax efficient strategies for corporate owned real estate.

In 2012, Mr. Beaudrot was asked by Georgia Governor Nathan Deal to serve as the Chief Judge of the Georgia Tax Tribunal, the state's first tax court. The court was created to make resolving tax disputes quicker and more efficient. During his time with the court, it heard nearly 2,000 cases, resolving over 1,600. While many of the cases were relatively minor, some were significant. A November 2013 opinion, *Rosenberg v. MacGinnitie*, addressed the question of taxing a Georgia partnership with holdings in multiple states.

Mr. Beaudrot is a frequent speaker on tax, partnership and corporate topics for numerous sponsors such as the Georgia Society of Certified Public Accountants, the Institute for Continuing Legal Education in Georgia and the Georgia Real Estate Tax Conference. Mr. Beaudrot has been particularly active in the area of flow-through entities in Georgia, having participated in the drafting process for Georgia's LLC and LLP legislation. *Chambers USA, America's Leading Business Lawyers: The Client's Guide* identifies him as among the nation's leading tax attorneys, *Legal 500* named him as a leading lawyer for real estate tax, Georgia *Trend* magazine identified him one of the state's "Legal Elite," *Atlanta* magazine has listed him as one of its "Super Lawyers," and the *Atlanta Business Chronicle* has listed him in its Who's Who in Law.

He also teaches Contract Drafting as an Adjunct Professor at Emory University Law School's Center for Transactional Law and Practice program.

PRACTICE AREAS:

Taxation

Corporate

Partnership and
Limited Liability

Real Estate Capital
Markets

Funds & Alternative
Investments

Mergers &
Acquisitions

Benefits &
Compensation

Wealth Transfer &
Protection

BAR ADMISSION:

State Bar of
Georgia, admitted
1976

Recent Transactions

- Structuring of ownership and implementation of \$1.5 billion in sales of investment real property to affiliated development entity to lock in capital gains and qualify for installment treatment
- UBTI planning and implementation for \$800 million real estate opportunity investment fund to acquire distressed properties
- Advice and implementation of S Corporation election utilizing expanded and relaxed S Corporation election rules permitting family attribution to permit company with over 140 shareholders to elect S Corporation status, including utilization of Electing Small Business Trust and Qualifying Subchapter S Trust elections as well as addressing repositioning of stock held by impermissible stockholders and addressing community property issues
- UBTI and REOC planning and implementation for \$200 million real estate investment fund
- Tax planning for \$50+ million tax deferred recapitalization treatment of internet based financial services company including addressing issues of exchanges of "qualified preferred" and associated IRC Section 382 loss attenuation issues
- Representation of \$40 million multistate personal services company and its owner in audit asserting alleged improper deductions and deemed dividend treatment to owner
- Use of "drop down/freeze" LLC transaction to shift over \$25 million in appreciation in asset values to C Corporation owners, thus avoiding corporate level taxes on such appreciation
- Representation of taxpayer and negotiation of settlement in connection with audit of closely held corporation proposing deemed dividend treatment and disallowance of numerous business expenses

- Representation of taxpayers in successful penalty waiver requests in connection with late filings by affiliated entities totaling in excess of \$2 million
- Representation of non-resident partner in connection with voluntary disclosure and successful penalty waiver request to the Georgia Department of Revenue

Education

Duke University, B.A., *summa cum laude*, 1973

Harvard University, J.D., *cum laude*, 1976

Phi Beta Kappa

Phi Eta Sigma

Angier B. Duke Memorial Scholar

Honors and Affiliations

Chambers USA: America's Leading Lawyers for Business - Listed as a top lawyer in Tax, 2003 – 2012

Legal 500 – Listed as a top lawyer for Real Estate Tax, 2009 and Domestic Tax: East Coast, 2011

Best Lawyers' 2012 - Named Atlanta Tax Law Lawyer of the Year

The Best Lawyers in America – Selected as a leading lawyer in Tax Law, 2009 - 2013

Member, State Bar of Georgia

- Chair of Tax Section 1997-1998
- Chair of the Business Law Section 2003-2004
- Member Executive Committee - Business Law Section 2001-2005
- Chair of the Partnership & LLC Committee - Business Law Section, 1996-2001
- Member of the Partnership & LLC Committee - Business Law Section, 1996-2009
- Member of the Legal Opinion Committee - Business Law Section and Corporate Counsel Section, 1990-2001

Member, Atlanta Bar Association

- Director of Tax Section, 1990-1992
- Chair of Tax Section, 1992-1993

Member, American Bar Association

- Member, Taxation Section

Atlanta Tax Forum

- Trustee, 1994-2000
- President 1998-1999

Member, National Association of Real Estate Investment Trusts (NAREIT)

Member, American Society of Composers and Publishers

Member, the National Academy of Recording Arts & Sciences

Former Member, Advisory Board for the Information Management Network's Private & Non-Traded REIT Industry Symposium

Publications

Author: "Strategies for Corporate Tax Planning," *Business Tax Planning in an Era of Uncertainty*, Chapter 4, Aspatore Books, September 2011

"Transactional Skills Training: Opinion Letters," *Transactions – The Tennessee Journal of Business Law*, Special Report 2009

"Mega Trends and Current Issues in the Tax World." *Inside the Minds: Common Issues in Tax Law: Leading Lawyers on Handling Tax Audits, Executing Tax Appeals, and Monitoring Client Tax Compliance*. Chapter 4, Aspatore Books, June 2008

"Effective Use of Limited Liability Companies in Georgia: An Overview of Their Characteristics and Advantages," 45 *Mercer Law Review* 25

"Limited Liability Companies" in *Georgia Jurisprudence, Corporations, and other Business Organizations and Securities Regulation*

Co-Author: *Georgia LLC/LLP Handbook*

"Taxation of Receipts of Profits and Capital Interests In Connection With Performance of Services," *ABA Business Law Section Newsletter*, August 13, 2009