



## James R. Gadwood

### COUNSEL

Jim Gadwood is Counsel in the Tax Department. He advises both domestic and multinational taxpayers on a broad array of U.S. tax issues, including transfer pricing and federal tax accounting. Much of Jim's practice involves taxpayer interactions with the U.S. Internal Revenue Service, such as tax controversies and advance pricing agreements. Mr. Gadwood has been described by clients in *Legal 500* as a lawyer that combines "knowledge and ability with outstanding customer service and interpersonal, financial, business, and commercial skills."

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#### PRACTICES

International Tax & Transfer Pricing  
Tax Accounting  
Tax Controversy & Litigation  
Tax Planning & Financial Products

#### EDUCATION

- J.D., Boston University School of Law, 2008
- B.A., University of Michigan, 2005

#### REPRESENTATIVE ENGAGEMENTS

##### Federal Tax Audits

- Obtained a full IRS concession of a cross-border debt-equity issue involving several billion dollars of proposed tax, penalties, and interest.
- Prepared a multilateral advance pricing agreement request.
- Successfully resolved an IRS audit of a cross-border cost sharing arrangement.
- Reduced a proposed assessment relating to transferee liability by millions of dollars.
- Obtained an accounting method change regarding a taxpayer's LIFO accounting.
- Negotiated an IRS Appeals settlement of an audit involving a management fee waiver.
- Experience with Global High Wealth and estate and gift tax audits.

##### State and Local Tax Audits

- Reduced a proposed assessment of New York City General Corporation Tax by millions of dollars in an audit involving formulary apportionment.
- Experience with New York City Real Property Transfer Tax audits.

##### Litigation

- Used the docketed Appeals process to obtain a no-change stipulated decision in a Tax Court case involving IRS assertions of underreported income.
- Negotiated a multi-year settlement with the IRS after filing a motion for summary judgment in a Tax Court case involving the TEFRA statute of limitation.
- Obtained a complete victory in New York State Supreme Court on a motion for summary judgment involving a \$200 million dispute over tax provisions in a contract between third parties.
- Experience with tax-related qui tam litigation under the New York False Claims Act.

## **RANKINGS AND RECOGNITION**

- DC Bar Capital Pro Bono Honor Roll, 2018
- *Legal 500*: Tax: Contentious, 2016 - 2018
- *Legal 500*: Tax: International Tax, 2017
- *Washington, DC Super Lawyers*<sup>®</sup>: Rising Star, Tax, 2015 - 2016, 2018 - 2019
- *New York Super Lawyers*<sup>®</sup>: Rising Star, Tax, 2015 - 2016
- *The Best Lawyers in America*<sup>®</sup>: Litigation and Controversy - Tax, 2020

## **AFFILIATIONS**

- Member, American Bar Association, Section of Taxation, Administrative Practice Committee

## **ADMISSIONS**

### **Bar Admissions**

- District of Columbia
- New York

### **Court Admissions**

- United States Tax Court