



One Firm WorldwideSM



PARIS TAX PRACTICE

The Paris tax team comprises partner Vincent Agulhon and six associates. The team's broad experience allows us to develop creative and practical solutions to our clients' tax problems and to deal effectively with government officials at a variety of levels, including representation of clients in resolving contentious and precontentious tax disputes and in securing prior tax agreements from the tax authorities.

The Paris Office is part of Jones Day Europe, which includes 400 lawyers in Brussels, Frankfurt, London, Madrid, Milan, Moscow, Munich and Paris. Jones Day's offices are interdependent, allowing the tax team to draw on the resources of 20 tax lawyers in Europe and close to 120 tax lawyers worldwide for international tax work.

The activities of the Paris tax team are very diversified and focus on the following major areas:

INTERNATIONAL TAX PLANNING

In connection with other European and US offices, the cross-border tax-planning practice primarily involves advising on the structuring of international corporate groups with substantial overseas operations. Such work entails not only a detailed knowledge of French domestic tax law but also an understanding of the domestic tax law of the other jurisdictions in which our clients are involved and the various tax treaties that apply to them. Over the years, the Paris tax team has acquired extensive experience in the



area of EU tax law applicable to income tax, value-added tax and capital duties. In counseling US multinationals operating overseas, Jones Day Paris takes into account not only the US tax aspects of international transactions but the European tax consequences as well. It is this in-depth understanding of international tax law that enables us to provide our clients with sound advice on the structuring of their operations.

INTERNATIONAL INVESTMENTS

The Paris tax team regularly counsels clients on the tax consequences of domestic and cross-border corporate transactions, including mergers and acquisitions, divestitures and joint ventures of public and private companies. Team members have experience structuring and closing leveraged acquisitions by private equity funds as well as disposals by vendors to such funds.

Our tax lawyers frequently handle extensive tax due diligence assignments in connection with national and multinational jurisdictional acquisitions and participate in the negotiation of the contractual arrangements.

REAL ESTATE

Our Paris tax lawyers have extensive experience in the acquisition, structuring, financing, securitization and resale of real estate assets and portfolios. While covering all areas of real estate tax matters for both national and international clients, they focus on structuring the acquisition and financing of complex real estate transactions. In addition, our lawyers regularly advise on the creation of multinational European investment funds. Our main clients in this sector are real estate funds, institutional investors, developers and property dealers, as well as large companies seeking advice in relation to off-balance-sheet transactions.

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FINANCIAL PRODUCTS

The members of Jones Day's Paris tax team represent financial institutions as well as industrial and commercial companies on a wide variety of matters, including cross-border financings, structured finance, securitization and other enhanced-efficiency financing transactions designed to reduce the cost of funding for corporate borrowers and/or financial investors. In particular, the Paris Office, in coordination with Jones Day's other international offices, has acquired in-depth experience in the utilization of hybrid financial instruments for cross-border transactions.

EMPLOYEE BENEFITS AND EXECUTIVE COMPENSATION

Acting in conjunction with our labor and employment lawyers, the Paris tax team assists clients in connection with the structuring and tax impact of employee benefits and executive compensation issues, including advising on structuring international assignments and the analysis of the tax treatment of both qualifying and nonqualifying stock option and profit-sharing plans in national and international contexts.

Our experience assisting funds allows us to offer cutting-edge advice in relation to the taxation of the carried interest entitlements of private equity and real estate investment fund executives.

TAX PLANNING FOR INDIVIDUALS

The Paris tax team has experience advising high-net-worth individuals on the income, wealth and estate tax issues they face in France. In particular, our lawyers counsel clients with respect to the taxation of trusts in France and assist them in negotiations and litigation with the French tax authorities.

ADDITIONAL INFORMATION

For additional information regarding our Tax Practice in Paris, please contact your principal Firm representative or one of the lawyers listed in this publication. General email messages may be sent using our "Contact Us" form, which can be found at www.jonesday.com.

LAWYER CONTACT

PARIS

33.1.56.59.39.39

Vincent Agulhon

vagulhon@jonesday.com

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