Nathan W. Giesselman

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Tax

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Education

J.D., Columbia Law School, 2006 (Kent Scholar)

B.S., State University of New York, Albany, 2003 (*summa cum laude*)

Bar Admissions

California
New York

Selected Publications

"New Proposed Regulations Aim To Overhaul Tax-Free Spin-Off Rules," *Skadden Publication*, January 23, 2025

"What Updated PLR Procedure May Mean for Stock Spin-Offs," *Law360*, May 29, 2024

"New IRS Ruling Guidelines Significantly Impact Tax-Free Spin-Offs," *Skadden Publication*, May 17, 2024

"Tax Court Holds Indirect Grant of Profits Interest To Be Non-Taxable, Citing IRS Guidance," *Skadden Publication*, May 11, 2023

Nathan Giesselman is head of Skadden's West Coast Tax Group. He advises public and private clients in a variety of internal and third-party transactions, with a particular focus on international planning for multinational clients; cross-border acquisition, disposition and restructuring transactions for both U.S. and international clients; and tax planning for private equity and entertainment industry clients.

In recognition of Mr. Giesselman's work, he has been honored by numerous leading industry outlets, including:

- annually in *Chambers USA*, in which he is ranked in Band 1 and a client commentator described him as "an outstanding technical lawyer with excellent client service ... who is extremely responsive and understands how to get to a solution"
- *The American Lawyer* as one of its inaugural Trailblazers of the West and Lawdragon as one of its 500 Leading Dealmakers in America and 500 Leading Global Tax Lawyers
- *The Legal 500 U.S.*, *Euromoney*'s *Rising Stars Expert Guide* and *Law360*, which also has named him a Tax MVP and a Rising Star
- *MergerLinks* as one of its Dealmakers and Top Tax Lawyers in North America
- *Bloomberg* as a winner of its Tax Portfolio Author of the Year Award

Significant representations include:

- ON Semiconductor in its $7 billion acquisition of Synaptics Incorporated
- NVIDIA Corporation in the tax aspects of various transactions
- Fenix International, owner and operator of OnlyFans, in its sale of a minority stake to Architect Capital at a $3.15 billion valuation
- Bytedance Ltd. in the formation of a joint venture for its $14 billion sale of certain U.S. operations of TikTok Inc. to certain investors
- Honeywell in its $7.7 billion spin-off of Solstice Advanced Materials Inc.
- Skyworks in its proposed combination with Qorvo to create a combined enterprise valued at $22 billion
- Intel Corporation in its:
  - $8.75 billion sale of a 51% stake in Altera Corporation to Silver Lake
  - agreement with Brookfield Infrastructure L.P. to jointly invest $30 billion to create a first-of-its-kind Semiconductor Co-Investment Program that introduces a new funding model to the semiconductor industry
  - $990 million initial public offering of Class A common stock on Nasdaq of Mobileye, and in a concurrent $100 million private placement of Mobileye's Class A common stock
  - $15.3 billion acquisition of Mobileye, N.V.
  - proposed (but terminated) $5.4 billion acquisition of Tower Semiconductor
  - $4.2 billion joint venture with TPG Capital, L.P. to form the independent cybersecurity company McAfee
  - $1 billion sale of its smartphone modem business to Apple Inc.
  - $150 million sale of its home gateway platform division to MaxLinear, Inc.
  - sale of its Wind River subsidiary to TPG

- E.I. du Pont de Nemours and Company in its:
  - $130 billion merger of equals with The Dow Chemical Company. This deal was awarded the Americas M&A Deal of the Year at the 2016 *International Tax Review* Americas Awards
  - sale of a portion of its crop protection business to FMC Corporation
  - $7.4 billion acquisition of Danisco
  - $4.9 billion sale of DuPont Performance Coatings
  - its spin-off of The Chemours Company
  - various debt offerings
- DuPont de Nemours, Inc. in its:
  - tax-free separation of its electronics business into an independent, publicly traded company
  - $45.4 billion spin-off and merger of its Nutrition & Biosciences business with International Flavors & Fragrances Inc.
  - spin-off of its Agricultural Division (now Corteva, Inc.) and the debut of DuPont as a standalone company
  - $2.3 billion acquisition of Laird Performance Materials
  - announced (but terminated) $5.2 billion acquisition of Rogers Corporation
  - $1.8 billion sale of an 80.1% stake in its Delrin acetal homopolymer business to TJC LP
  - spin-off of its Materials Science Division, which was renamed Dow
  - $725 million sale of its trichlorosilane business to Hemlock Semiconductor and the sale of its stake in the Hemlock joint ventures
  - $6.25 billion offering of senior unsecured notes for Nutrition & Biosciences, Inc.
- Elon Musk in his $44 billion acquisition of Twitter, Inc.
- ANSYS in its acquisition by Synopsys at an enterprise value of $35 billion
- Splunk Inc. in its $28 billion acquisition by Cisco Systems, Inc.
- Entegris, Inc. in its pending $6.5 billion acquisition of CMC Materials, Inc.
- Scopely, Inc. in its:
  - $3.5 billion acquisition of the games business of Niantic, Inc.
  - acquisition of a majority stake in a mobile game studio
  - $4.9 billion acquisition by Savvy Gaming Group
  - $1 billion acquisition of GSN Games, Inc.
- International Flavors & Fragrances Inc. in its:
  - $4.3 billion sale of its food ingredients business to funds advised by CVC Capital Partners Limited
  - $2.85 billion sale of its pharma solutions business unit to Roquette Frères S.A.
  - $810 million sale of its cosmetic ingredients unit to Clariant AG
- ServiceNow, Inc. in its $2.85 billion acquisition of Moveworks, Inc.
- Electronic Arts Inc. in its $1.4 billion acquisition of Playdemic Ltd. from Warner Bros. Games and AT&T Inc.
- Western Digital Corporation in the separation of its HDD and flash businesses to create two independent, public companies, as well as in related debt-for-equity and equity-for-equity exchanges
- Viking Holdings Ltd. in its $1.69 billion initial public offering of ordinary shares on the New York Stock Exchange
- Visa Inc. in:
  - its $2.4 billion acquisition of BioCatch Ltd. from funds advised by Permira Advisers and other shareholders
  - its $2.2 billion acquisition of open banking platform Tink AB
  - $1 billion acquisition of Pismo
  - in the tax aspects of its $23.4 billion acquisition and integration of Visa Europe Limited; its $1.4 billion sale of a 51% stake in Prisma Medios de Pago; and its proposed (but terminated) $5.3 billion acquisition of Plaid Inc.
- Netflix, Inc. in its:
  - proposed (but terminated) acquisition of Warner Brothers Discovery for $82.7 billion
  - acquisitions of Animal Logic, The Roald Dahl Story Company Limited and Scanline VFX
- Hg and portfolio company Intelerad Medical Systems in the sale of Intelerad to a GE HealthCare affiliate, valuing Intelerad at an enterprise value of $2.3 billion
- Hg funds in numerous transactions, including the $3 billion acquisition of AuditBoard, Inc.
- Livongo Health in its $18.5 billion sale to Teladoc
- Proofpoint in its $12.3 billion sale to Thoma Bravo
- Coherent in its initially announced $5.7 billion sale to Lumentum, followed by Coherent's subsequent responses to competing acquisition proposals from MKS Instruments, II-VI and Lumentum in a three-party bidding war culminating in Coherent's $7 billion sale to II-VI

- Broadcom Corporation in its $37 billion acquisition by Avago Technologies Limited
- Xperi Corporation in its $3 billion merger with TiVo Corporation
- Edwards Lifesciences Corporation in the $4.2 billion sale of its critical care product group to Becton, Dickinson and Company
- Theravance Inc. and Theravance Biopharma Inc.:
  - in Theravance Biopharma's $929 million acquisition by Zymeworks Inc.
  - in the separation of the company into two publicly traded companies, Theravance and Theravance Biopharma
  - in the $1.5 billion sale of its TRELEGY ELLIPTA royalty interests to Royalty Pharma plc
  - in a $450 million royalty monetization private placement
  - in connection with the offering and sale by GlaxoSmithKline plc, acting through its subsidiary GSK Finance (No.3) plc, of $280 million of senior notes due 2023 exchangeable into ordinary shares of Theravance Biopharma held by GSK and its affiliates
  - in a $400 million royalty monetization private placement
- Hewlett Packard Enterprise Company in the spin-off of its enterprise services business and its merger with Computer Sciences Corp., as well as the spin-off of its software business and its combination with Micro Focus International plc
- Trinity Industries, Inc. in its spin-off of Arcosa, Inc.
- Cavium, Inc. in its $1.4 billion acquisition of QLogic Corp. and in its $6 billion acquisition by Marvell Technology Group Ltd.
- beIN Media Group in its $375 million sale of a 49% stake in Miramax, LLC to ViacomCBS Inc.
- United Talent Agency in its:
  - acquisition of baseball talent agency REP 1 Baseball
  - acquisition of European soccer agency Representatives of Outstanding Footballers (ROOF)
  - investment in Klutch Sports Group, LLC
  - sale of minority stakes in the agency to PSP and Investcorp
  - acquisition of two esports talent and marketing agencies
  - acquisition of DBA Media
  - acquisition of electronic music-focused Circle Talent Agency
  - acquisition of a stake in Core Media Group
  - acquisitions of AGM Securities and Greater Talent Network
  - acquisitions of Revolution Sports and Tidal Sports Group, LLC
- The Carlyle Group in its sale of a stake in Ithaca Holdings as part of Ithaca's $1.1 billion acquisition by HYBE
- Hewlett-Packard Co. in the tax aspects of its separation into two companies, Hewlett Packard Enterprise Company and HP Inc.
- Hexaware Technologies Limited in its:
  - $182 million acquisition of Mobiquity Inc.
  - acquisition of Softcrylic, LLC
- Pfizer Inc. in its integration of Wyeth and its initial public offering of Zoetis Inc.
- Westfield Corporation in its $25 billion acquisition by Unibail-Rodamco SE and in the separation of its OneMarket business line
- Activision Blizzard Inc. in its $75 billion acquisition by Microsoft Corporation and in its $5.8 billion repurchase of shares from Vivendi
- Nokia Corporation in the $7.2 billion sale of its devices and services business to Microsoft Corporation
- SanDisk Corporation in its $19 billion acquisition by Western Digital Corporation and its $1.1 billion acquisition of Fusion-io
- Viking Cruises Ltd. in its $500 million investment from TPG Capital, L.P. and Canada Pension Plan Investment Board; and its $675 million Rule 144A/Regulation S high-yield offering of 13.000% senior secured notes due 2025
- Xilinx, Inc. in its $49 billion acquisition by Advanced Micro Devices, Inc. and in its offering of $750 million of 2.375% senior notes due 2030

Mr. Giesselman also has represented U.S. and international investment banking clients on complex structured transactions and proprietary trades. He has been published in *Tax Notes* and *CCH International Tax Journal*.