

MVP: Skadden's Nathan W. Giesselman

By Jaqueline McCool

Law360 (September 22, 2022, 3:55 PM EDT) -- Nathan W. Giesselman, tax partner at Skadden Arps Slate Meagher & Flom LLP, has worked on major deals, including a \$30 billion joint venture where he represented Intel, earning him a spot among Law360's 2022 Tax MVPs.

HIS BIGGEST ACCOMPLISHMENT THIS YEAR:

Giesselman has made a name for himself advising high-profile companies on the tax portion of their transactions. He told Law360 that one of his biggest accomplishments of the last year was representing Intel in a joint venture with Brookfield to build a chip factory and expand its Arizona complex.

The case was notable for many reasons, Giesselman said, especially because it was a \$30 billion transaction. He said the deal, to his knowledge, was the first time a project-finance-type structure had been used to build a chip factory.

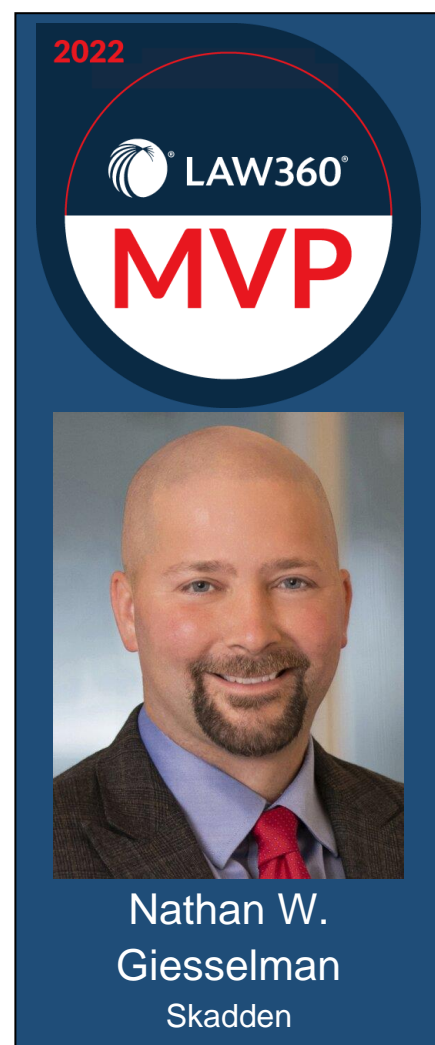
Giesselman said the deal excited him because it broke new ground instead of following a well-trodden path. While the deal was being negotiated, the federal CHIPS and Sciences Act was being negotiated, which he said the team had to make sure to comply with. The CHIPS Act gave federal aid to microprocessor manufacturing facilities, including subsidies and tax credits for building chip plants in the U.S.

"You had the challenges of a bit of an uncertain goal line, where you're trying to read the legislation, guess what may come out in regulations and make sure that your client is properly positioned to avoid any uncertain surprises," Giesselman said.

HIS PROUDEST MOMENT OF THE YEAR:

Watching the development of the team's associates in the Palo Alto, California, tax practice over the past year has been one of Giesselman's proudest moments, specifically seeing them comfortably take the reins on deals, he said.

Giesselman mentioned Su Da and Martin de Jong as two senior associates he was proud to see grow



with Skadden over the last year. He said the two have done a "phenomenal job," especially when it came to taking the lead and "interacting directly with clients and counterparties and operating above their station as tax associates."

Through the addition of strong associates and the time he and the other partners put into helping the associates grow, his team could continue to take on large cases and clients, Giesselman said.

"It is wonderful to see our team here developing and advancing and getting to a level where you know they can take on so much of the heavy lifting and do so much of the work and really free us up to take on more clients," he told Law360.

WHY HE'S A TAX ATTORNEY:

While Giesselman said he may have become a tax partner because his 40-yard dash time wasn't good enough to play running back, his passion for his work and love of the collaborative environment has been what's kept him going.

After taking undergraduate business courses at the University at Albany, Giesselman was intrigued by the way knowing the tax system could help "grow the pie" for potential clients. He said the idea that people could be in the same position economically, but end up in a different place after tax season, fascinated him.

"If you become versed in this area you can help grow the pie that's being cut up," Giesselman said. The most satisfying deals, he said, are when both clients end up in the best position possible.

"I love the collaborative aspect that comes from that, from saying what is the best way to do this deal," Giesselman told Law360.

HIS ADVICE FOR JUNIOR ATTORNEYS:

If he had to pass his wisdom on to young tax attorneys, Giesselman said he would tell them to free themselves from thinking they only have to have one mentor. He said his best advice is to expose yourself to as many work styles as possible.

As a junior associate himself, Giesselman said he made it a point to work with as many Skadden partners as he could to hone his own work style and find what best suited him. He said he would identify the strengths of different partners and see how he could incorporate what they did into his own work.

"Feel free to not have a mentor that you try to emulate, but mix and match, pick and choose," Giesselman said.

— *As told to Jaqueline McCool.*

Law360's MVPs of the Year are attorneys who have distinguished themselves from their peers over the past year through high-stakes litigation, record-breaking deals, and complex global matters. A team of Law360 editors selected the 2022 MVP winners after reviewing more than 900 submissions.