

Kathleen (Kat) Saunders Gregor

Skadden

Partner, Boston

Tax; International Tax; Tax Controversy and Litigation



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Education

J.D., Harvard Law School, 2005
(*cum laude*)

B.S., Georgetown University, 2000
(*magna cum laude*)

Bar Admissions

Massachusetts

New York

England & Wales

Kat Gregor represents large financial institutions, multinational corporations and individuals in complex tax controversy matters, including in both dispute resolution and litigation. She has over 25 years of experience advising clients in the private equity and alternative investment industries, including with regard to the formation of new investment management companies, launching new funds and establishing cross-border investment structures.

Repeatedly recognized by *Chambers USA*, *Chambers High Net Worth* and *The Best Lawyers in America*, Ms. Gregor represents clients spanning various industries, including financial services, retail, entertainment, energy, technology, communications, biotech and health care, among others. She also advises high-net-worth individuals in resolving inquiries by tax authorities into matters involving estate tax, residency and domicile, and the reporting of foreign and digital assets.

Ms. Gregor's work with the financial services industry includes counseling fintech and other blockchain companies, asset managers (and related investment funds), institutional investors and financial institutions on ongoing tax issues, as well as on disputes with the IRS and other tax authorities.

Known for her innovative approach to solving problems and resolving tax disputes, clients regularly turn to Ms. Gregor to achieve favorable negotiated outcomes.

Her **tax controversy and litigation experience**, including prior to joining Skadden, includes representing:

- **Amgen Inc.** in one of the largest transfer pricing cases litigated in the U.S. Tax Court concerning the licensing of complex biopharmaceutical products from the U.S. to Amgen's Puerto Rico-based subsidiary
- **Ivory Investment Management, LP** in attaining a full concession by the IRS after filing a petition and before the IRS' response in *Ivory Investment Management, LP v. Commissioner*
- **Veolia** in achieving a complete victory in a pair of cases involving the definition of manufacturing and machinery (one of which was argued before the Massachusetts Supreme Judicial Court) in *Veolia v. Board of Assessors of the City of Boston*
- **multiple private equity and hedge funds** in administrative disputes with the IRS regarding the application of Section 1402 to income received by a limited partner, including in the U.S. Court of Appeals for the Second Circuit for **Soroban Capital Partners LP** in *Soroban Capital Partners LP v. Commissioner*, and the U.S. Tax Court for several clients
- **several multinational companies across industries** in administrative disputes regarding the validity of regulations implementing aspects of the Tax Cuts and Jobs Act of 2017
- **a multinational industrial manufacturer** in an IRS examination where the IRS asserted a multibillion-dollar adjustment to the company's accounting method for revenue recognition, achieving a full reversal of the IRS adjustments
- **an international retailer** in obtaining the complete reversal of examination assessments involving the definition of manufacturing for purposes of Section 199 and specific related-party fees for services
- **a multinational energy company** in reaching a favorable settlement in an administrative dispute regarding the deductibility of related party interest

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Ms. Gregor's **tax advisory experience**, including prior to joining Skadden, includes advising:

- **multinational private equity firms** on the tax impacts of their operations, including with regard to profits interests and phantom equity plans, third-party investments, transfer pricing and compliance with the OECD's Pillar II implementation
- **start-up private equity firms** on the establishment of carried interest and other compensation structures, including the development of phantom carried interest plans and negotiations with third-party stake investors
- **fund managers and institutional investors** on the launch of new funds, as well as on a variety of alternative investments, including co-investments, funds of one and strategic public equity investments
- **credit fund managers** on the impact of lending activities in the U.S., particularly following the Tax Court decision in *YA Global Investments, LP v. Commissioner*
- **a Canadian-based manufacturer** on the tax treatment of a restructuring of its U.S. subsidiaries, including filing a claim for refund following the invalidation of regulations implementing the Tax Cuts and Jobs Act of 2017
- **The Walt Disney Company** in its proposed \$1 billion investment in OpenAI as part of a landmark licensing agreement, pursuant to which Disney proposed to license key intellectual property assets — including those from Disney, Marvel, Pixar and Star Wars — to OpenAI for use in Sora, OpenAI's video generation tool
- **various family offices** on structuring matters and ongoing investments, including the development of private investment platforms

with a major accounting firm, where she specialized in venture capital and other partnership taxation issues.

Ms. Gregor holds leadership roles in the tax community, including co-chairing the joint ABA-IBA-IFA U.S. and Europe Tax Practice Trends Conference. Elected a fellow of the American College of Tax Counsel in 2021, she is recognized internationally as one of *Lawdragon's* 500 Leading Global Tax Lawyers and 500 Leading Global Litigators and has been named to *Massachusetts Lawyers Weekly's* lists of Go To Lawyers for Taxation and Top Women of Law. She has also been repeatedly selected as one of *Boston Magazine's* Top Lawyers, in addition to being ranked by *Chambers USA* in its nationwide Tax Controversy and Massachusetts Tax categories and *Chambers High Net Worth* in its nationwide Tax: Private Client category.

Ms. Gregor maintains an active *pro bono* practice and has advised human trafficking victims on the tax impacts of settlement awards and other recoveries. Before joining Skadden, she co-founded the tax controversy practice at another leading law firm and was a CPA