

Partner, Washington, D.C.

Tax



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Education

LL.M., New York University
School of Law, 2006

J.D., Fordham University
School of Law, 2005

B.S., Yale University, 2002

Bar Admissions

District of Columbia

Maryland

New York

Paul Schockett advises clients on the U.S. federal income tax aspects of a wide range of domestic and cross-border transactional and planning matters.

Mr. Schockett's practice spans several areas and industries, including corporate and partnership transactions, private equity funds and other investment management vehicles, and he has advised clients on renewable energy deals and their related tax benefits.

Corporate and Partnership Transactions

Mr. Schockett advises public and private companies on the U.S. federal income tax aspects of corporate mergers and acquisitions, partnership acquisitions and dispositions, as well as troubled company restructurings (in or out of court). He also counsels clients with regard to the taxation of debt and equity financings, initial public offerings, spin-offs and internal reorganizations.

Private Equity Funds and Other Investment Management Vehicles

Mr. Schockett advises on the U.S. federal income tax consequences of the formation and operation of private equity funds, hedge funds and other private investment vehicles. He has represented sponsors and investors with regard to the tax considerations of their investments in, and ownership of, interests in such funds and related entities.

Renewable Energy and Related Tax Benefits

With several years of experience representing clients in renewable energy transactions, including all forms of tax equity investments, Mr. Schockett regularly advises developers and investors with respect to qualifying for U.S. federal tax credits and other benefits, including under the Inflation Reduction Act of 2022.

Mr. Schockett is a frequent author and lecturer. He also is actively involved in the Washington, D.C. office's attorney development, mentorship and hiring programs.

Selected Publications

"Newly Proposed Regulations Provide Much-Needed Guidance on Federal Energy Tax Credit Monetization Provisions," *Skadden, Arps, Slate, Meagher & Flom LLP*, June 21, 2023

"Tax Court Holds Indirect Grant of Profits Interest To Be Non-Taxable, Citing IRS Guidance," *Skadden, Arps, Slate, Meagher & Flom LLP*, May 11, 2023

"Monetizing Energy Tax Credits Is Clearly Tax-Free, Unless It's Not," *Skadden Insights - April 2023*, April 2023

"The 2024 Green Book and Tax Implications: A Primer," *Skadden, Arps, Slate, Meagher & Flom LLP*, March 20, 2023

"IRS Issues Initial Guidance for New Excise Tax on Stock Buybacks and Corporate Alternative Minimum Tax," *Skadden, Arps, Slate, Meagher & Flom LLP*, December 30, 2022

"New Corporate Minimum Tax and Stock Repurchase Tax Will Take Effect in 2023, but Questions Remain," *Skadden's 2023 Insights*, December 13, 2022