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#### PRACTICE AREAS

##### **Corporate and Business Transactions**

Investment Management  
Business Operations  
Agreements  
Fund Formation  
Joint Ventures  
Mergers and Acquisitions  
Private Equity  
Tax  
Venture Capital  
Operational Advice

#### EDUCATION

Yale Law School, J.D.,  
1982

Amherst College, B.A.,  
*summa cum laude*, 1979

## Kenneth E. Werner

Kenneth E. Werner focuses on federal income taxation issues arising in domestic and cross-border business transactions, including acquisitions, financings, joint ventures and use of pass-through entities. Mr. Werner has substantial experience in tax-efficient structuring for investments in non-US jurisdictions and often represents clients structuring limited liability companies and limited partnerships for tax-efficient investment by US tax-exempt investors and foreign investors. Mr. Werner also advises corporations and limited liability companies regarding equity compensation plans for employees and service providers. Mr. Werner's practice includes the preparation of tax opinions, and representing clients in tax controversies.

Mr. Werner is a member of the Firm's Executive Committee and is admitted to practice in New York, Connecticut, Massachusetts and South Carolina.

#### NEWS

U.S. News-Best Lawyers awards RK&O "Law Firm of the Year" in White Collar-Government Investigations Law and recognizes firm's other practice areas

Jeffrey Lehtman and Kenneth Werner quoted in the Inter-American Dialogue's *Financial Services Advisor*

RK&O's representation of ORIX USA on agreement to acquire a majority interest in Mariner Investment Group mentioned in *The Am Law Daily*

Kenneth Werner quoted in *The Hedge Fund Law Report* article "IRS Private Letter Ruling Offers Guidance to Hedge Funds Investing in Auction Rate Preferred Shares"

Kenneth Werner quoted in the *Compliance Week* article "HIRE Act's Enforcement Loophole Stirs Worry"

Kenneth Werner quoted in the *Compliance Week* article "IRS Preps Push to Disclose Uncertain Tax Positions"

Kenneth Werner quoted in *The Hedge Fund Law Report* article "Implications of Recent IRS Memorandum on Loan Origination Activities for Offshore Hedge Funds that Invest in U.S. Debt"

Kenneth Werner quoted in the *American Banker* articles "Outcomes, Not Incomes, Steer Comp Debate" and "Ideas in Contention as Compensation Fix"

Kenneth Werner quoted on *Bloomberg.com* article "IRS Tells Auditors to Look at Loans by Offshore Funds"

Kenneth Werner quoted in the *InvestmentNews* article "Financial Industry Faces Greater Scrutiny on Pay"

#### SEMINARS & SPEAKING ENGAGEMENTS

RK&O partners co-host "From Creditor to Equity Holder: How to Make Your Post-Reorganization Equity Work Harder for You"

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KENNETH E. WERNER (Cont.)

#### PUBLICATIONS

"Foreign Investment Funds Must Consider FATCA Compliance to Avoid U.S. Withholding Tax" by Kenneth Werner

"A Loan Trader's Guide to Commercial Real Estate Loans" by Jon Kibbe, Paul Haskel, Michael Friedman and Kenneth Werner

"Buying a Majority Interest in a Hedge Fund Manager: An Acquirer's Primer on Key Structuring and Negotiating Issues" by Scott Budlong, Eva Marie Carney, Thao Do, Eric O'Meara, William Orbe and Kenneth Werner published in *The Hedge Fund Law Report*

"A Claims Market Emerges in Iceland" by Jon Kibbe, Louisa Watt, Jennifer Grady and Kenneth Werner

"House Passes Bill That Would Reduce Capital Gains Treatment for Carried Interests" by Kenneth Werner

"House Passes Bill That Would Eliminate Capital Gains Treatment For Carried Interests" by Kenneth Werner

"IRS Addresses Lending by an Offshore Entity in the U.S." by Kenneth Werner

"Changes Coming to Fund Compensation Structures?" by Jahangier Sharifi and Kenneth Werner

"New Legislation Will Permit Deferral of Cancellation of Debt Income" by Kenneth Werner  
Lending, Investing and Trading After the Market Break

"New Legislation Limits Deferral of Compensation from Offshore Entities" by Kenneth Werner

"Tax Characterization of Series Limited Liability Companies" by Kenneth Werner

"New Pension Act Makes Important Changes Affecting Investment Funds with Benefit Plan Investors and Those Who Trade with Them" by Kenneth Werner

#### PROFESSIONAL AFFILIATIONS

Member, American Bar Association, Tax Section, Employee Benefits Committee

Board of Trustees, Shakespeare & Company