

Saul E. Rudo

Partner and Chair, Transactional Tax Department

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Practices

FOCUS: Transactional Tax Planning

Corporate

Employee Benefits and Executive Compensation

Entrepreneurial Ventures

Executive Compensation and Employee Benefits in Corporate Transactions

Independent Sponsors

International

Investment Management and Funds

Mergers and Acquisitions

Private Equity

Industries

Education

Education Private Equity

Family Offices

Health Care Services Private Equity

Health Care Transactions

Manufacturing and Industrials Private Equity

Private Client Services

Technology

Education

JD, Harvard Law School

BS, University of Illinois

Bar Admissions

Illinois

Community Involvements

First Bank of Highland Park, Board of Directors, Observer

Gastro-Intestinal Research Foundation, Board of Directors

When middle-market businesses or PE firms structure mergers, acquisitions, dispositions, spinoffs and management compensation agreements, their leaders call Saul Rudo. While Saul leads teams to efficiently and effectively get to closings, he focuses on the future as much as the present, designing deals that keep his clients in optimal after-tax positions for years to come.

A direct line to efficient solutions

As the lead attorney on his matters, Saul offers his clients direct access to his structuring and "market" advice, without engaging in a game of "telephone" through layers of attorneys. Given his vast experience in the field, Saul delivers suggestions that are practical and "market" in nature, and that solve issues efficiently for all parties. As a result, his deals advance steadily toward closing.

Saul represents middle-market private equity firms, family offices and closely held businesses typically of up to \$1 billion in value. In addition to his extensive M&A work, Saul advises on the business structuring and tax implications of venture capital and start-up transactions, management compensation arrangements, fund formations, and the establishment and operation of family offices. Clients appreciate his service, with one noting that Saul "is very practical" and "gets over difficult tax issues in economical ways" (*Chambers USA 2022*).

Regularly ranked among leading tax attorneys in the United States, Saul has been consistently featured in *Best Lawyers in America*, *Chambers USA* and *The Legal 500*. Saul's clients value his deep knowledge and extensive experience. As one client shared, "I work primarily with Saul Rudo from Katten, who is outstanding in all categories, and I considered him to be one of the most sophisticated and reasonable attorneys I have worked with" (*U.S. News – Best Lawyers® 2022 "Best Law Firms"*).

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Jewish National Fund, Board of Directors
OSI Group, LLC, Board of Directors
University of Illinois Commerce Department,
Alumni Association Board

“Saul Rudo is unsurpassed as an advisor on M&A and tax structuring transactions, possesses technical depth and is a superior listener. You will never be underserved in a difficult negotiation with Saul on your team.” “Our lead partner, Saul Rudo, is a true national expert on tax and transaction work. Saul is responsive and available around the clock which is critical in executing a successful deal.”

- *The Legal 500 United States 2022*
(US Taxes) survey responses

Recognitions

Recognized or listed in the following:

- *Best Lawyers in America*
 - Tax Law, 2010–2023
- *Chambers USA*
 - Tax, 2010–2023
- *Leading Lawyers Network*
 - 2004–2021
- *Super Lawyers*
 - Illinois, 2006–2009, 2018–2020
- *The Legal 500 United States*
 - Recommended Attorney, 2013–2022

News

- Katten Boosts Rankings in *Chambers USA Guide 2023* (June 1, 2023)
- Katten Expands Employee Benefits Practice With New ERISA Partner (February 9, 2023)
- Katten Attorneys Recognized by *Best Lawyers*® (August 18, 2022)
- *Bloomberg Tax* Shines Spotlight on Saul Rudo's Practice, Personal Interests (June 22, 2022)
- Katten Awarded Top Ranking in Structured Finance: Securitization in *The Legal 500 United States 2022* (June 8, 2022)
- Katten Ranked Leading Law Firm by *Chambers USA 2022* (June 1, 2022)

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- Katten Attorneys Listed in *The Best Lawyers in America*® (August 19, 2021)
- Saul Rudo Breaks Down the Biden Tax Plan With *BioWorld* (June 28, 2021)
- Katten Receives High Marks in Derivatives, M&A and Securitization in The Legal 500 United States 2021 Guide (June 10, 2021)
- Katten Boosts Rankings in *Chambers USA 2021* (May 20, 2021)
- Saul Rudo Talks to *TaxNotes* About Positive Predictions for Mergers and Acquisitions Deals in 2021 (November 11, 2020)
- Katten Attorneys Distinguished as Top Legal Talent in the 2021 *Best Lawyers in America* and *Best Lawyers: Ones to Watch* Lists (August 20, 2020)
- Katten Rated Top Law Firm by *Chambers USA 2020* (April 23, 2020)
- Katten Pulls in New Tax Partner in New York (April 6, 2020)
- Katten Attorneys Selected to 2020 Illinois Super Lawyers, Rising Stars Lists (January 29, 2020)
- Katten Team Represents Leading Ortho and Neurosurgery Provider in Growth Capital Investment Deal (July 11, 2019)
- Katten Praised in The Legal 500 United States 2019 Guide (June 11, 2019)
- Katten Lauded Top Ranked Law Firm by *Chambers USA 2019* (April 25, 2019)
- Katten Partners Discuss Spinoffs With *Law360* (March 12, 2019)
- Super Lawyers Lists Honor More Than 50 Katten Attorneys in Illinois (January 24, 2019)
- Katten Forms Federal Opportunity Zone Working Group (October 12, 2018)
- Katten Distinguished by *The Legal 500 United States* (June 14, 2018)
- Katten Represents Periscope Equity in Its Investment in Integrated Behavioral Health (May 15, 2018)

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- Katten Rated as Leading Law Firm by *Chambers USA* 2018 (May 3, 2018)
- Saul Rudo Comments on Financing Strategies (February 27, 2018)
- Katten Attorneys Recognized in 2018 Illinois Super Lawyers, Rising Stars Lists (January 25, 2018)
- Katten Adds to Its Employee Benefits Practice With Addition of Partner Kate Ulrich Saracene (November 27, 2017)
- Saul Rudo Quoted on Tax Reform Fallout for M&A (November 27, 2017)
- Saul Rudo Comments on Tax Reform in the Washington Examiner (August 8, 2017)
- Katten Distinguished by *The Legal 500 United States* 2017 (May 31, 2017)
- Katten Recognized as Leading Law Firm by *Chambers USA* 2017 (May 30, 2017)
- Saul Rudo Quoted on Global Impact of Proposed IP Tax Law (May 26, 2017)
- Saul Rudo Quoted on Proposed Tax Reform (April 20, 2017)
- Saul Rudo Comments on Potential GOP Changes to Obama Tax Policies (January 11, 2017)
- Saul Rudo Quoted in Law360 on Tax Reform Concerns for Fintech Start-Ups (January 9, 2017)
- Katten Represents Gamut Capital Management in \$1 Billion Private Equity Fund (January 4, 2017)
- Saul Rudo Comments on Potential Tax Reforms Following Trump Election (November 15, 2016)
- 79 Katten Attorneys Selected for *Best Lawyers in America*® 2017 (August 15, 2016)
- Eighteen Katten Practices and 70 Attorneys Recognized by *The Legal 500 United States* 2016 (June 17, 2016)

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- *Chambers USA* 2016 Distinguishes 22 Katten Practices and 50 Attorneys (May 27, 2016)
- Saul Rudo Comments on Proposed REIT Spinoff Legislation (December 8, 2015)
- 91 Katten Attorneys Recognized in *Best Lawyers in America*® 2016 (August 17, 2015)
- Nine Katten Practices and 42 Attorneys Distinguished by *The Legal 500 United States* 2015 (June 3, 2015)
- Katten Attains 22 Practice and 58 Attorney Rankings by *Chambers USA* 2015 (May 20, 2015)
- 83 Katten Attorneys Lauded in *Best Lawyers in America*® 2014 (August 15, 2013)
- Six Katten Practices and Twenty-Four Attorneys Distinguished by *The Legal 500 United States* 2013 (June 4, 2013)
- *Chambers USA* 2013 Recognizes 24 Katten Practices and 49 Attorneys (May 24, 2013)
- 80 Katten Attorneys Named to *Best Lawyers in America*® 2013 Guide (August 24, 2012)
- *Chambers USA* 2012 Distinguishes 19 Katten Practices and 45 Attorneys (June 7, 2012)
- Eighty-Six Katten Attorneys Named 2012 Illinois Super Lawyers (February 28, 2012)
- 75 Katten Attorneys Named to *Best Lawyers in America*® 2012 Guide (September 12, 2011)
- Five Katten Practices Recognized by *Legal 500* in 2011 US Edition (June 16, 2011)
- Katten Earns Recognition for 17 Practices and 44 Attorneys in 2011 *Chambers USA* Guide (June 10, 2011)
- 70 Katten Attorneys Named to *Best Lawyers in America*® 2011 (August 9, 2010)

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- Katten Lands 16 Practices and 39 Attorneys in *Chambers USA* Guide (June 24, 2010)
- Four Katten Practices Recommended by *Legal 500* in 2010 US Edition (June 14, 2010)
- Katten Tax Planning Practice Recognized in the *Tax Directors Handbook 2010* (December 2009)
- 66 Katten Attorneys Named to 2010 List of *Best Lawyers in America*® (August 5, 2009)
- Katten Represents Sterling Capital Partners and Management Team of Educate Inc. in \$600 Million Going-Private Deal (June 26, 2007)
- Katten Muchin Rosenman Represents Earle M. Jorgensen Company in \$984 Million Completed Acquisition by Reliance Steel (April 7, 2006)
- Firm Represents Earle M. Jorgensen Company in \$934 Million Proposed Acquisition by Reliance Steel & Aluminum Co. (January 23, 2006)

Publications

- 5 Questions You Should Be Asking About Succession Planning for Your Family Office (June 30, 2022)
- Key Takeaways From the Carried Interest Proposed Regulations (August 21, 2020)
- Structuring Acquisitive Transactions in Difficult Times (June 11, 2020)
- Tax Implications of Debt Restructuring and Workouts During Difficult Times (April 27, 2020)
- The CARES Act Stimulus Bill: Tax Changes to Improve Liquidity for Businesses, Assist Employers and Stimulate the Economy (April 6, 2020)
- Additional Proposed Regulations Issued Regarding Opportunity Zones (April 23, 2019)
- Electing Out of the New Partnership Rules (March 13, 2019)

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- New Proposed Rules Limit the Negative Tax Consequences of Section 956 "Deemed Dividends" (November 5, 2018)
- Qualified Opportunity Zone Proposed Regulations Q&As (October 22, 2018)
- Are You Ready for the New Partnership Audit Regime? (July 12, 2018)
- Recent Legislation Limits Settlement Payment Tax Deductions (March 7, 2018)
- House Bill and Senate Republicans' Bill: Impact on Hedge and Commodity Fund Investors and Managers (November 15, 2017)
- House Bill Proposes Major Modifications To Employee Compensation And Benefits-Related Laws; Initial Amendments Provide Limited Relief (November 9, 2017)
- Tax Reform: Hedge Funds/Commodity Funds/Fund Managers (November 8, 2017)
- New Partnership Audit Regime Set to Take Effect in 2018, Proactive Planning Recommended (August 7, 2017)
- Structuring Equity Interests for Independent Sponsors (June 28, 2016)
- Private Equity Fund Sponsors' Risk for ERISA Unfunded Pension Liability Grows (April 13, 2016)
- IRS Ruling Creates Opportunities for Tax Savings by Companies With Substantial Real Estate Assets (August 20, 2014)
- IRS Issues Pronouncement on Virtual Currencies (April 3, 2014)
- New Rules for US Withholding on Dividend-Equivalent Payments (February 6, 2012)
- Offshore Voluntary Disclosure Program Reopens (January 11, 2012)
- Extension and New Guidance for the Voluntary Disclosure Initiative for Undisclosed Foreign Assets (June 10, 2011)
- IRS Attacks "Barrier Options" and Treats Optionholder as Owning the Underlying Securities (December 16, 2010)

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- IRS Memorandum Finds Loans to US Borrowers by Foreign Lender with US Agent Are Subject to US Taxation (September 24, 2009)
- IRS Guidance Addresses Theft Loss Deduction for Investors in Ponzi Schemes (March 20, 2009)
- Stimulus Bill Allows Deferral of COD Income Realized from Repurchases of Debt at a Discount (March 18, 2009)

Presentations and Events

- RSM & Katten Capital Markets Family Office Insights Forum (May 23, 2023) | *Panelist* | *Family Office Structuring Panel*
- Family Office Compensation and Talent: 2023 Trends and Planning (New York) (March 29, 2023)
- Family Office Compensation and Talent: 2023 Trends and Planning (March 1, 2023)
- 10th Annual Tax-Efficient Investing Forum (November 9, 2022) | *Panelist*
- Annual Katten Private Wealth and Fiduciary Seminar (September 22, 2022)
- 9th Annual Tax-Efficient Investing Program (November 3–17, 2021) | *Speaker* | *Private Wealth – Current Concerns and Solutions*
- Pre-Liquidity Planning For a Family-Owned Business (November 2, 2021) | *Moderator*
- Post-Election Tax-Efficient Investing for Sophisticated Investors, Family Offices, Wealth Advisors, Distributors and Alternative Asset Managers (November 19, 2020) | *Speaker*
- Katten Virtual Private Wealth Seminar (October 14, 2020) | *Speaker* | *Advising UHNW Families During a Period of Seismic Changes*
- Structuring Transactions Amid Recent Economic and CARES Act Change (May 7, 2020) | *Panelist*

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- Structuring Transactions and Tax Planning in Difficult Times (April 17, 2020) | *Panelist*
- Navigating with CARES: Roadmap and Roadblocks to Getting Small and Mid-Size Business Loans Under the CARES Act (April 8, 2020) | *Panelist*
- Opportunity Zones Forum (October 30, 2019) | *Panelist*
- Aspire 2019 (June 19, 2019) | *Moderator* | *Buy, Buy, Build: A Deep Dive on the Buy Side*
- How to Develop or Expand a Family Office, Including Into Direct Investing (May 2, 2019) | *Presenter*
- Chicago Middle Market Mergers & Acquisitions Business Conference (October 17, 2018) | *Panelist* | *Legal Panel*
- Independent Sponsor Series: Current Trends in Independent Sponsor Transactions (October 11, 2017) | *Panelist*
- Chicago M&A Conference (March 2, 2017) | *Presenter* | *Methods for Maximizing Value in M&A Tax Structures*
- Structuring and Negotiating Roll-Over Equity (September 13, 2016) | *Presenter*