

CORPORATE TAXATION

Corporate Taxation

The Corporate Tax Compliance and Planning Group handles all aspects of tax compliance and planning for both large and mid-size SEC reporting companies as well as privately held companies, including closely held corporations, S Corporations and Limited Liability Companies. Group members work directly with client management to develop tax planning strategies to minimize their corporate federal tax liabilities. In conjunction with other tax advisory groups, the Group also provides a variety of tax advisory and compliance services to corporations operating in multiple state, local and foreign jurisdictions. Specific services provided by the Group include the following:

1. SEC & Large Corporations
2. Private Clients
3. Small Businesses & Start Ups

CORPORATE TAXATION - SEC & LARGE CORPORATIONS

Marcum LLP's SEC and Large Corporate Tax Compliance and Planning Group handles all aspects of tax compliance and planning for public companies and large corporate clients. Group members work directly with clients, and other tax advisory groups, to help minimize their tax liability as well as assisting them in complying with all applicable federal and state tax law. The Group, in conjunction with other tax advisory groups, has provided a multitude of tax services for multi-subsidary consolidated entities, which includes assistance with various multi-state and multinational consolidated tax issues.

Marcum's SEC and Large Corporate Tax Compliance and Planning Group members have extensive experience in SEC and large corporate tax matters. Collectively, the Group offers more than 100 years of experience related to tax services provided to these types of clients. Its members pursue varying continuing education courses to stay current on the tax issues affecting their clients, including attending both national and local tax seminars.

With client service being one of Marcum's main goals, professionals in the group work directly with the Firm's Commercial Assurance Department in an effort to provide seamless client service. These two Groups, along with other tax advisory groups, regularly work together to identify and address various client issues from both an

audit and tax perspective, including for example, how transactions may be reported differently for audit and tax purposes, i.e. a tax-free reorganization/acquisition, and the resulting effects on the client's financial statement disclosure.

Among the services available through Marcum's SEC and Large Corporate Compliance and Planning Group are:

- Preparation of tax returns for large, consolidated, domestic, multi-state and multinational returns
- Assistance in determining optimal tax strategies for acquiring or disposing of a business in either a taxable or non-taxable transaction as well as providing assistance with associated due diligence
- Tax planning with respect to state and local issues such as nexus, combined vs. separate reporting, sourcing of income, allocation and apportionment
- Preparation of documentation and analysis for complex corporate and consolidated return issues including:
 - Earnings and profits studies
 - Sec. 382 change in control analysis and the related impact on net operating loss utilization
 - Reg. 1.1502-28 consolidated reduction of tax attributes pursuant to Sec. 108 discharge of indebtedness income
- Outsourced tax department services including the preparation of ASC 740, Accounting for Income Tax, calculations and the related financial statement disclosures

Outsourced Tax Department Services

The Group has experienced tax professionals who have worked in both public accounting and in private companies at all levels from Vice-President of Tax to Tax Staff. They provide tax department services to companies that have no tax department or limited resources and provide an interim solution when in-house staff needs support. Our professionals provide planning, compliance and project services on a continuing or as needed basis. They strive to work seamlessly with client management when being audited by independent auditors. Our professionals also provide advisory services related to the implementation, integration and optimization of tax department processes and technologies.

- Assistance with federal, state and local audits of tax filings
- Preparation of Sec. 280G golden parachute computations
- Consulting related to compensation issues including Sec. 409A, qualified and nonqualified stock options and other forms of compensation
- Assistance in the implementation of tax processes and technology tools

CORPORATE TAXATION - PRIVATE CLIENTS

Marcum's Private Business Group provides full service capability to support the tax functions of non-public businesses, whether in the form of a closely held corporation, an S Corporation, an LLC or a family corporation. The Group members work directly with clients, and with other tax advisory groups, to help minimize the client's tax liability as well as assisting the client in complying with all applicable federal and state law.

Marcum's dedicated Private Business Group provides a high degree of personal service to every situation. They regularly visit clients at their places of business in order to ask questions that help uncover issues to be resolved relative to minimizing tax liabilities and avoiding issues with tax authorities. Because of the Group's wealth of resources and experience, the team knows exactly where to turn for answers and how to implement the strategies that will yield the best result for the client's interests.

Among the services available through Marcum's Private Business Group are:

- Preparation of tax returns for non-public companies, including S Corporations, limited liability companies and closely held companies
- Advisory services with respect to tax structuring, restructuring, buying or selling a business
- Advisory services with respect to tax accounting methods and periods
- Preparation of ASC 740 computations and related financial statement disclosure for the purpose of audit by Marcum or other accounting firms
- Tax planning with respect to state and local issues such as nexus, combined vs. separate reporting, sourcing of income, allocation and apportionment
- Consulting related to compensation issues in a closely held business

- Preparation of analysis related to complex corporate issues such as IRC 382 and the related impact on net operating loss utilization
- Assistance with federal and state and local jurisdictions' audits of tax filings

SMALL BUSINESSES & START UPS

Marcum LLP's Accounting Services provide the support, objectivity and expertise businesses need to succeed within the context of an ever-changing business landscape. We offer a broad spectrum of accounting, financial, and consulting services across a number of industries to give business owners and managers the insight they need to prosper.

Marcum's Comprehensive Accounting Services include:

Consulting Services

- Business Management Services
- Broker Dealers Services
- Financial statement preparation: reviews, compilations
- Tax preparation and compliance
- Tax planning and consulting
- Payroll and sales taxes
- Accounting assistance
- Bookkeeping
- General ledger review
- Financial assessment reports
- Business start-up consulting
- Budgeting and forecasting
- General Business Consulting
- Employee Benefits Consulting

Outsourcing Services

Embarking on a new business venture is an exciting and demanding time for a business executive. Most executives have ample expertise in their industry areas, however, accounting and administrative matters may elude them. Marcum LLP's Accounting Outsourcing Services can help. The Firm offers a wide array of services such as administrative and accounting support, certified audits, tax consulting and preparation, and estate and wealth planning.

ACCOUNTING SERVICES

- Financial statements preparation
- Tax compliance and planning
- Implementation of new accounting software packages

- Accounts payable/receivable
- General ledger accounting
- Account reconciliations
- Fixed asset management
- Month-end closing
- Sales tax and payroll tax return preparation
- Audit and tax schedules
- Budgeting
- Cash flow monitoring
- Financial analysis

Accounting & Auditing

- Audits
- Projections
- Reviews
- Compilations
- Forecasts
- Due diligence

TAX SERVICES

Services For Individuals

- Tax return preparation
- Personal income tax planning
- Estate and gift tax planning
- Estate and trust administration
- Financial planning
- Tax services for U.S. citizens abroad
- Tax return preparation
- Corporate and partnership tax planning
- International tax planning
- Form of ownership & employee benefits tax planning
- Advisement regarding the tax consequences of changes of accounting methods, legal organization and financial reporting

FINANCIAL SERVICES

Pension Planning

- Strategies to maximize owner's contributions
- 401(k) and pension solutions Business Succession Planning
- Keyman and golden handcuff strategies
- Creation of plans that consider the objections of both the current and future generations

Estate Tax Planning

- Trusts coordination
- Life insurance funding to create liquidity

Group Benefits

- Designing and implementing group benefits utilizing the advantages of executive carve outs and voluntary products

Trusts & Estates Planning Services

- Creation and implementation of business succession plans
- Lifetime and Charitable gifting strategies
- Estate Planning
- Planning for dispositions at death
- Life insurance planning

Hedge Fund / Investment Partnership

- Structuring of investment partnerships
- Consultations with attorneys on partnership documents
- Tax compliance and planning
- Financial statement audits
- Portfolio accounting systems & reconciliations
- Interface with prime brokers
- Back office operations
- Financial and Performance reporting
- Estate and financial planning
- Litigation support
- Independent representation

Network, Security, Information Technology

- Professional computer network and physical security assessments
- Determining and quantifying security risks
- Identifying and prosecuting perpetrators
- Implementing security products and training programs
- Incident response & disaster recovery
- Cyber insurance security audits
- Computer forensic investigations
- Background investigations
- Implementation of information technology systems and customizations
- Design of LAN and WAN hardware & software
- Resellers of various types of software products, including Juris

Checklist for New Business

- Before Startup
- Startup

This communication has been prepared for informational purposes only. It is intended to inform the reader about the subject matter addressed and our Firm's capabilities in this area. This not to be used or interpreted as tax or professional advice. Those seeking such advice should contact a member of our firm to establish a client relationship.

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