



Nicholas J. (Nick) Alman

Partner

Contact

Tampa

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Overview

Nick Alman stewards clients through a broad range of legal needs, including corporate, tax, and dispute resolution matters while providing unparalleled counsel in tax planning and controversy. He is driven to resolve legal problems as thoroughly, effectively, and efficiently as possible.

Routinely representing businesses and individuals in complex federal and international tax matters, Nick's broad-ranging private practice covers all facets of the dispute resolution process, including audits, appeals, and litigation. He also provides technical analysis with respect to domestic and international tax planning to offer advice and pathways beneficial to the client's interest.

Nick has also built significant experience representing multinational companies, domestic businesses, and individuals involved in federal income tax litigation, domestic and cross-border transactions, and administrative tax disputes.

In addition to his legal practice, Nick previously served as a senior attorney at the IRS Office of the Chief Counsel, where he drafted technical advice memoranda and private letter rulings, provided technical advice regarding tax litigation, and was a member of the cryptocurrency working group. He also brings in-house tax planning experience from a multinational energy company in Houston, Texas. This unique combination of experience provides clients with a comprehensive view of tax matters.

Prior to entering private practice, Nick served on the Managing Board of the Virginia Tax Review and clerked for the Hon. Alan G. Lance, Sr. at the U.S. Court of Appeals for Veterans Claims while in law school. He also served as a combat parachute infantryman in the U.S. Army's 82nd Airborne Division and served multiple tours in the Iraq War.

Education

- University of Virginia School of Law (J.D.)
- Rochester Institute of Technology (B.S., B.S.B.A.), *summa cum laude*

Bar Admissions

- Florida
- District of Columbia

Court Admissions

- U.S. Tax Court

Distinctions

- *Tampa Magazine*, Top Lawyers, Litigation: Tax & Controversy, 2024
- *Best Lawyers in America*, Ones to Watch, Tax Law, 2024-2025

Presentations and Publications

- "Spencer Fane Adds Tampa Tax Partner," Quoted, January 2024
- "Treasury and the IRS Release Final FDI Regulations," Client Alert, September 2020
- "IRS Rules Liability Reimbursement Fund Contributions Result in Amortizable Intangible," Client Alert, August 2020

Related Experience

- Served as tax counsel for \$2.5-plus billion outbound acquisition, advising on share sale arrangement, acquisition structure, and post-acquisition strategy.
- Helped structure about \$500 million divestment of foreign midstream and downstream assets, which involved entity formation, international spinoff analysis, and memorandum of understanding drafting.
- Provided tax advice and analysis regarding loss disallowance rule and foreign exchange income for a QBU under section 987 in connection with the \$235 million sale of films business to a foreign purchaser.
- Served as counsel for about \$200 million sale of foreign refining, logistics, wholesale, and aviation businesses, providing key sections of sale and purchase agreement, valuation analysis, and advice on post-purchase offtake agreement.
- Served as tax counsel for a \$560 million acquisition of five large crude carriers and ancillary charter party agreement.
- Served as tax advisor for a \$10 million disposition of North American pipeline interests.
- Provided intensive analysis of time charter party agreements for LNG shipping to determine capital lease / equitable ownership treatment permitted interest apportionment and improved economics by over \$100 million.
- Developed position for treating \$400 million pre-judgment interest awarded for expropriation of assets by foreign government as deductible U.S. source income, resulting in cash tax benefit of over \$100 million.
- Provided analysis of precedent in Federal and Second Circuits, leading to potential of more than \$100 million interest-netting position.
- Developed position for translating intercompany interest at revaluation rates to minimize forex gain and loss.
- Developed retroactivity and estoppel arguments against application of final Section 385 regulations.
- Served as counsel for CFC with subpart F income engaging in activity that risked U.S. taxation.
- Routinely provided advice regarding depreciation of multibillion dollar portfolio of domestic and foreign capital investments.
- Advised on an international project to optimize global shipping operations, requiring analysis of controlled services transactions and tax consequences in Australia, Asia, and Europe.

- Created and began implementation of plan to use impaired state NOLs consistent with SRLY and Section 381 limitations.
- Identified state filing method and dual capacity reporting errors; implemented capital base and tax haven offsets to produce net refunds and a perennial earnings benefit.
- Constructed legal argument to deduct property tax penalties for third-party attorneys' fees related to collection of delinquent tax.
- Reviewed federal income tax election requirements and worked with tax compliance group to overhaul election-making process.
- Served as trial counsel for case involving application of Section 482 regulations to platform contribution transaction and cost-sharing arrangement between U.S. technology company and its Irish affiliate.
- Provided counsel for administrative appeal regarding Section 367(d) transfer and Section 482 treatment of trademark goodwill.
- Pursued technical advice memorandum related to carryback of subsidiary net operating losses following entity conversion and worthless securities deduction.
- Drafted comment letter conveying concerns regarding treatment of restitution payments and qualified settlement funds under Section 162(f) and Section 6050X proposed regulations.
- Analyzed necessity of literal or substantial compliance with Section 179C expense election requirements, and persuaded IRS to favorably revise NOPA before submitting refund claim and protest.
- Examined jurisdictional and interest-accrual implications of sections 6662 and 6676 penalties.
- Settled about \$100 million state apportionment/external consistency dispute for nominal amount and obtained abatement of about \$10 million penalty.
- Provided counsel for state franchise tax appeals involving inconsistent application of statutory apportionment formula to tax base.
- In conjunction with management of amended state return filings, favorably resolved several filing requirement disputes, including complete withdrawal of about \$25 million assessment.
- Successfully argued \$1 million equitable interest waiver and lien withdrawal before state tax commission after convincing state to reissue notice of assessment beyond SOL to maneuver several concurrent appeal procedures.
- Favorably resolved backlog of litigation over Louisiana Transportation and Communications Tax for most of amount at issue, including abatement of interest and penalty.