

With a solid foundation in tax law, Diana Clarkson represents individuals and business owners in a variety of federal and state tax, business succession, wealth transfer, and estate planning matters. A master of time management, Diana prides herself on providing her clients with efficient and prompt counsel and assistance.

### Tax

Diana regularly works with heads of privately-held business and private equity fund managers in addressing the full range of federal and state tax regulations that relate to corporate formation, mergers and acquisitions, tax-free spin-offs, and debt restructurings. She also advises employers on employment tax issues, including fringe benefit withholdings and their related tax consequences, and she regularly analyzes various state tax issues involving sales taxes, real estate transfer taxes, municipal tax liens, and state income taxes.

### Estate Planning

Diana's tax law background and practice add value to the counsel she gives individuals, families, and owners of closely-held businesses on estate planning strategies including the transition of their business to the next generation in a tax-efficient manner.

## Representative Experience

### Tax

- Served as lead attorney on the sale of Rochester Lumber Co. to William B. Morse Lumber Co.
- Advised various private equity funds on the structuring of fund platforms and the implementation of such structures in LLC agreements.
- Served as the tax strategist on sale of Ambrell Corporation by Graycliff Partners LP, an independent investment firm.
- Advised a NYC-based media trading firm on its negotiation of a joint venture.

### Estate Planning

- Assisted real estate and business owners in creating Family Limited Partnerships (FLPs).
- Has crafted and drafted wills, trusts, and other estate and succession planning documents for individuals and business owners.



DIANA R. CLARKSON

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### Admissions

New York

### Education

The College of William and Mary School of Law, J.D.

Princeton University, B.S.E., Operations Research and Financial Engineering

## Professional and Civic Affiliations

- Board Member and Audit Committee Chair, Allendale Columbia School
- Board Chair, American Red Cross Greater Rochester Chapter
- Harvard Yale Princeton Ball Committee Chair, Princeton Club of Rochester
- Member, American Bar Association
- Board Member and Past President, Allendale Columbia School Alumni Association
- Attorney Coach, Allendale Columbia School Mock Trial Team

## Honors and Awards

- The Jane Fairchild Freund Volunteer Leadership Award, American Red Cross Greater Rochester Chapter, 2019
- Recipient, "Up and Coming Attorneys" Award, *The Daily Record*, 2018
- Selected to the Upstate New York Super Lawyers Rising Stars list, 2017-2019
- Empire State Counsel, New York State Bar Association, 2016

## Publications

- "Implications of the Tax Cuts and Jobs Act," *Rochester Business Journal's 2018 Guide to Wealth Management*, May 2018
- "How Some Tax-Free Benefits Cost Firms," *Rochester Democrat and Chronicle*, September 18, 2014

## Presentations

- "Tax Implications of Fringe Benefits: A Quick Overview of Trending Niche HR Topics," Harter Secrest & Emery's Labor and Employment Law Conference, April 30, 2019
- "Tax Reform: What You Need to Know Seminar," Rochester, New York, February 13, 2018
- "Tax Reform: What You Need to Know Seminar," Buffalo, New York, January 30, 2018
- "Tax Considerations in M&A Transactions," Monroe County Bar Association, June 21, 2017
- "Steps to Avoid an Audit," Greater Rochester Enterprise's Eyes on the Future Radio Show, WHAM 1180, September 2016
- "Alcoholic Beverages Overview & Tax Issues," 50<sup>th</sup> Annual Tax Institute, November 2015
- "START-UP NY: No Taxes for 10 Years," 49<sup>th</sup> Annual Tax Institute, Monroe County Bar Association, November 2014
- "Taxation of Fringe Benefits," Rochester Business Alliance, September 5, 2014
- "Buying and Selling Ownership Interests in Entities Taxed as Partnerships," 47<sup>th</sup> Annual Tax Institute, Monroe County Bar Association, November 2012
- "Time Management," Monroe County Bar Association, Practice Development Series, April 2011
- "Worker Misclassification," 45<sup>th</sup> Annual Tax Institute, Monroe County Bar Association, November 2010

