



cutting through complexity

U.S. Tax Practice in Europe

kpmg.com



Message from KPMG LLP's U.S. Tax Practice in Europe

The U.S. tax landscape is complex, multilayered, challenging to comply with, and subject to almost continuous change. How a multinational enterprise navigates this shifting landscape can be one of the more daunting and complex business issues it faces.

The U.S. Tax practice in Europe is based in the London office of KPMG's U.K. member firm and the Paris office of KPMG's U.S. member firm of KPMG International. The U.S. Tax practice in Europe, offers a wide range of U.S. tax-related services across Europe and the Middle East to help member firms' clients anticipate and understand the potential short- and long-term tax consequences of decisions at a global level and in the context of their wider business objectives.

The U.S. Tax practice in Europe is a rapidly expanding team of four U.S. tax partners (some of whom are seconded to the U.K. member firm) supported by more than 30 U.S. tax professionals who can provide real-time review of complex U.S. tax issues. The U.S. Tax practice in Europe is a readily accessible resource on U.S. tax law—whether it is tax advice, operational tax, tax compliance, tax controversies, or financial statement provision services you are seeking.

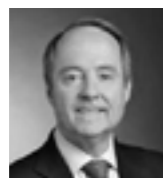
The ambition of the U.S. Tax practice in Europe, simply stated, is to be widely recognized as the preeminent, locally based provider of U.S. tax-related services in Europe and the Middle East.

With more than 70 years of collective experience in the partner group alone, the U.S. Tax practice in Europe is well placed to assist clients with U.S. tax strategies and execution consistent with their business models and goals.

The U.S. Tax practice in Europe approaches projects with an understating of their clients' businesses and working hard to help develop and implement strategies that can deliver real value to their operations.

The U.S. Tax practice in Europe has access to KPMG's network of member firms that extends across Europe and the Middle East, and works closely with member firm colleagues to help deliver coordinated cross-border tax services to clients.

On behalf of the U.S. Tax practice in Europe, we look forward to serving you.



Fred
Fred Gander



Jennifer
Jennifer Sponzilli



Larry
Larry Lemoine



Julio
Julio Castro

KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity, all rights reserved.

© 2013 KPMG LLP, a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity, all rights reserved. Printed in the U.S.A. The KPMG name, logo and "cutting through complexity" are registered trademarks or trademarks of KPMG International. NBP/PS 213174

U.S. Tax Practice in Europe: We are where you are

U.S. Tax Services for multinational companies, financial institutions, funds, and investors with U.S. operations or investments

We can help

The U.S. Tax practice in Europe provides an array of U.S. tax advice, operational tax and compliance and provision services direct from Europe to help locally based clients meet their compliance requirements and achieve their tax objectives in relation to their international operations. The U.S. Tax practice professionals can help you identify and address complex international tax challenges and efficiencies, mitigate cross-border tax risks, and resolve disputes.

The U.S. Tax practice in Europe's understanding of rapidly changing cross-border business practices and knowledge of the applicable U.S. tax law and reporting rules enables them to be forward-thinking. The U.S. Tax practice in Europe can help their respective clients navigate through the complex global tax landscape by highlighting key tax issues affecting their businesses and understanding the potential long-term tax implications of decisions to help implement informed strategies. In the context of the challenging tax environment that exists today, this experience and knowledge has never been more critical for businesses.

The U.S. Tax practice in Europe can also assist their respective clients to develop responsible tax strategies, organisational structures, and compliance programs to help mitigate risk and manage costs internationally.

Forward Thinking. Global Mind-set. Adding Value.

Our Thought Leadership

The professionals in the U.S. Tax practice in Europe are frequent speakers at industry conferences, and publish regularly on U.S. tax developments. Some of our professionals also lecture on U.S. tax issues at the London School of Economics.

The U.S. Tax practice in Europe offers a range of resources to alert their respective clients to breaking tax news, keep them apprised of trends and key issues, and help them understand how new developments may affect their business. These resources include the U.S. member firm's Washington National Tax practice, KPMG TaxWatch, and Tax Governance Institute thought leadership series, tax-related newsletters and publications, webcasts, and seminars.



Representative U.S. tax-related services

The U.S. Tax practice in Europe offers real-time access to a broad range of tax services that can help tax and finance executives address their company's complex international tax challenges and help achieve cross-border tax efficiencies, mitigate cross-border tax risks, resolve tax disputes, and meet international tax compliance requirements. Services include:

Accounting for income taxes	<ul style="list-style-type: none"> Income tax methods and accounting Tax provisions related to company audits
Fund and alternative investments	<ul style="list-style-type: none"> Hedge funds, private equity (PE) funds, real estate funds, and alternative energy funds Topside fund formation and structuring Structuring and financing portfolio investments and dispositions Compliance requirements and support
Inbound investment into the United States	<ul style="list-style-type: none"> Structuring and financing various types of investments, including equity, debt, property, and derivatives Advice for U.S. permanent establishments and employee secondments Tax treaty eligibility, interpretation, and analysis State and local tax and incentives FIRPTA issues and requirements
FATCA and other information reporting regimes	<ul style="list-style-type: none"> Non-intergovernmental agreement (IGA) and IGA Models 1 and 2 countries Identification and impact assessments Presentations, training, and academies Compliance and governance planning and issues Withholding tax issues Stakeholder education Development and implementation of FATCA-compliant operation models (i.e., people, processes, and systems) Remediation assistance Ongoing compliance services and support
Mergers and acquisitions	<ul style="list-style-type: none"> Diligence, structuring, and financing cross-border acquisitions, financings, dispositions, and divestures
Outbound investment from the United States	<ul style="list-style-type: none"> General U.S. international tax planning for CFCs, PFICs, foreign tax credits, and related transactions Intellectual Property transactions and management Supply chain tax management structuring
Risk and tax controversy assistance	<ul style="list-style-type: none"> U.S. and local tax rulings assistance Competent authority assistance Opinions and advice on tax penalty mitigation International tax authority examinations assistance Assistance with amnesties, voluntary compliance, and other tax agency programs
Taxation of derivatives and complex financial instruments	<ul style="list-style-type: none"> Structuring and financing complex financial arrangements, including repos, stock loans, forwards, futures, options, and swaps in both inbound and outbound contexts
Tax-exempt investors into the United States	<ul style="list-style-type: none"> Advice to pension funds, sovereign wealth funds, and other tax-exempt investors on the unique challenges and opportunities of investing into or out of the United States

Contact us

To learn more about KPMG's U.S. Tax practice in Europe, please contact your local KPMG advisor or one of the following professionals:

London

Fred Gander

**US Partner in Charge –
Europe and Middle East – Washington National Tax**

T: +44 (0)20 7311 2046

E: fgander@kpmg.com

Jennifer Sponzilli

**Office Managing Partner
US Tax Practice – London**

T: +44 (0)20 7311 1878

E: jennifer.sponzilli@kpmg.co.uk

Julio Castro

**US Tax Partner –
Washington National Tax**

T: +44 (0)20 7311 3997

E: julioacastro@kpmg.com

Paris

Larry Lemoine

Lead, US Tax Partner

T: + 33 6 8933 4911

E: llemoine@kpmg.com

Please visit us at www.kpmg.com/ustaxteamineurope

Some or all of the services described herein may not be permissible for respective KPMG LLP (the U.K. member firm) and/or KPMG LLP (the US member firm) audit clients and their affiliates.

The information contained herein is general in nature and based on authorities that are subject to change. Applicability to specific situations is to be determined through consultation with your tax adviser.

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

© 2014 KPMG LLP, a Delaware limited liability partnership and the U.S. member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. Printed in the U.S.A. The KPMG name, logo and "cutting through complexity" are registered trademarks or trademarks of KPMG International. NDPPS 213174