



Michael M. Smith

Shareholder

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Michael Smith enables entrepreneurs and companies of all sizes to create revenue while minimizing tax consequences.

Michael M. Smith is a California-licensed business and tax lawyer who works with companies of all sizes to create revenue while minimizing tax consequences. He has experience in securities law, mergers and acquisitions, complex business transactions, like-kind exchanges, sophisticated real estate transactions, and asset protection matters, providing a "full service" approach to domestic and foreign businesses and individuals for more than 30 years.

Representative Matters

- Advised numerous international companies on structuring businesses in the U.S. for optimum tax advantage, involving both tax treaty and nontax treaty foreign countries.
- Advised numerous companies on taxation of internationally mobile executives.
- Obtained \$1.7 million tax savings for client by researching and challenging trust tax issues.
- Issued tax opinion on transaction under the U.S./Australia tax treaty that resulted in client selling \$900 million in life insurance contracts to Australian pension plans.
- Structured technology licensing transaction under U.S./South Africa tax treaty avoiding U.S. tax on \$5 million licensing receipt for South African technology company and acted as outside general counsel for related U.S. subsidiary.
- Advised telecommunication consortium on structuring transoceanic submarine cable system involving three continents.
- Set up numerous corporations, partnerships and limited liability companies; prepared business plans; private placements of securities; advised boards of directors and assisted with IPOs, and 34 Securities Exchange Act compliance; prepared and issued several tax opinions; and managed several simultaneous legal projects with associates and partners in the law firm.
- Advised numerous clients on tax-free exchange deals saving millions in taxes.
- Negotiated numerous contracts including technology licenses, distribution and marketing agreements, and master service agreements.
- Negotiated and successfully closed numerous merger, sale and acquisition transactions for public and private companies, including telecom companies, jet engine parts manufacturer, computer systems business, and cable business.
- Successfully prepared/secured revolving credit lines, SBA loans and other credit facilities ranging up to \$150 million.
- Structured and negotiated numerous real estate acquisitions for investors and developers, including M&A transactions involving multiple facilities.
- Structured deal for sale of company with \$12 million revenue for \$43.5 million cash (client wanted \$20 million).
- Advised several small technology and computer companies (ranging to \$50 million) as outside general counsel, including several computer and telecommunication companies, and one health care technology public company.
- Advised two telecommunications companies in concluding international installation and licensing transactions, one which developed software and installed network control monitor systems, and the other which installed cell phone systems in South and Central America and Africa.

- Advised numerous companies including several international companies with U.S. subsidiaries.
- Advised British Virgin Island charity with \$600 million in assets, including Patriot Act compliance and advice on avoiding tax on gains on U.S. investments.
- Represented small public companies, reorganized infrastructure and secured venture capital financing.
- Advised numerous foreign and U.S. persons regarding estate plans to minimize estate taxes and protect their assets from potential creditors.



Professional Honors & Activities

- Selected in 2013 and 2011 as one of "Georgia's Legal Elite," (top ten attorneys, Tax Law) by *Georgia Trend Magazine*
- Member – Coles College Advisory Board, Kennesaw State University, Coles College of Business
- Member – Georgia Association of Certified Public Accountants
- Member – American Bar Association
- Former Adjunct Faculty for six years, School of Business, California State University, Sacramento, California. Courses taught: financial accounting; management accounting; international accounting; and corporate tax
- Legal and CPA continuing education courses taught: Success in Real Estate Closings; Advanced Tax-Free Exchanges; Buying and Selling Businesses; LLCs and Partnerships; and Business Valuations
- Adjunct Instructor – Management Accounting, Financial Accounting, Corporate Tax Law, and International Accounting; California State University at Sacramento, 1982 – 1987



Personal

Avid skier; rare plant collector; materially involved in design and construction of second residence timber frame lake house; harmonica player (member of rock band).



Publications

- "Business Income and Sales/Use Taxes: What Constitutes a Manufacturer for Certain Tax Incentives" (September 2024)
- "S.A.L.T. Select Developments: Georgia" (July 2024)
- "S.A.L.T. Select Developments: Georgia" (May 2024)
- "S.A.L.T. Select Developments: Georgia" (April 2024)
- "S.A.L.T. Select Developments: Georgia" (March 2024)
- "S.A.L.T. Select Developments: Georgia" (February 2024)
- "S.A.L.T. Select Developments: Georgia" (January 2024)
- "S.A.L.T. Select Developments: Georgia" (November 2023)
- "S.A.L.T. Select Developments: Georgia" (October 2023)
- "S.A.L.T. Select Developments: Georgia" (September 2023)
- "S.A.L.T. Select Developments: Georgia" (August 2023)
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- "S.A.L.T. Select Developments: Georgia" (July 2021)
- "S.A.L.T. Select Developments: Georgia" (June 2021)



Speaking Engagements

- Panel Moderator – "Term Sheets in M & A Transactions," Georgia State Bar Corporate Counsel Institute (December 2014)
- Former adjunct faculty, Southern Polytechnic State University, Marietta, Georgia; Graduate Course: Mergers & Acquisitions (Spring 2014)



Professional Background

- Shareholder, BAKER DONELSON, BEARMAN, CALDWELL & BERKOWITZ, PC (2007 – Present), and predecessor firm, GAMBRELL & STOLZ, LLP, Atlanta, Georgia (1988 – 2007), as partner and member of the Executive Management Board.
- CPA Experience: Senior Accountant, GORDON & BERG, CPAs, (Merged to BDO) Newport Beach, California; Staff Accountant, SEIDMAN & SEIDMAN, CPAs (Now, BDO), Beverly Hills, California; Performed financial statement audits of private and public companies, and hospitals and other health care facilities.



Education

- McGeorge School of Law, University of the Pacific, J.D., 1983
- California State University, School of Business (Accounting), at Long Beach, B.S., 1978



Admissions

- California
- Georgia
- U.S. District Court for the Eastern District of California
- U.S. District Court for the Northern District of Georgia
- U.S. District Court for the Northern District of Colorado
- U.S. Tax Court
- CPA Certificate – California*

*Baker Donelson is not a CPA firm.