



DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

OFFICE OF
CHIEF COUNSEL

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MEMORANDUM FOR
Case Manager

FROM: Assistant Chief Counsel (Corporate)
SUBJECT: Technical Advice Memorandum (TAM-107591-99)

Taxpayer =
Subsidiary =
Company =
Date 1 =
Date 4 =
Month 7 =
a =
d =

In a technical advice memorandum ("TAM") issued by the Assistant Chief Counsel (Corporate), the Service concluded that the end result test under the step transaction doctrine is an appropriate test to determine whether to treat a series of cash distributions as taxable "boot" in a § 351 transaction. In the instant case, the end result test requires an examination of whether Taxpayer actually intended on Date 4, when Taxpayer transferred Company assets to Subsidiary, that Subsidiary would make the subsequent cash distributions to Taxpayer. We have the following additional comments with respect to the factual development and litigation hazards of the case.



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