

## Experience

With more than 30 years of experience in business law, Jim is dedicated to seeking the best outcomes for his clients. His legal practice centers on corporate finance, commercial transactions, mergers and acquisitions, and tax collection cases with the IRS.

Jim counsels closely held businesses in the negotiation and preparation of merger agreements; asset purchase agreements and stock purchase agreements; establishment of joint ventures; and preparation of investment, asset purchase, stock purchase and buy-sell agreements.

Jim has helped corporate clients address a wide range of business-related issues including employment-related documentation, lending documentation, leases, noncompetition and non-solicitation agreement, license agreements, security agreements, and other contract-related documentation.

He also advises emerging businesses on entity formation (corporations, limited liability companies and partnerships, and start-up issues).

Jim represents taxpayers with tax disputes and collection issues with the IRS.

## Representative Matters

- Represented a real estate developer in numerous multi-million dollar financings for real estate.
- Represented multiple taxpayers in Offers in Compromise (OIC) with the IRS which settled large tax debts on significantly discounted payment terms.
- Represented the buyer in a \$750,000 asset purchase of a franchised business.
- Represented multiple borrowers in multi-million-dollar debt re-financings.
- Represented the buyer in a several hundred thousand dollar asset purchase of a physician's medical practice.
- Represented a taxpayer in an employment tax dispute with the IRS which resolved a \$400,000 "responsible person" tax assessment for \$0.
- Represented the minority-ownership shareholders of an architectural and engineering company in a \$10 million dollar stock purchase from the company's majority-ownership shareholders.
- Represented purchaser in a \$21 million acquisition of the equity of a multi-company business based in Maryland.
- Represented a taxpayer in obtaining "innocent spouse" status and the related Ohio income tax reduction with the Ohio Attorney General's office.
- Represented a seller of a \$2 million medical supplies business to a national supplier based in California.

## James H. Rownd Partner



### Email:

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### Phone:

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### Practice Areas:

- Business Law
- Mergers & Acquisitions
- Tax Law

### Bar Admissions:

- Ohio
- Indiana
- U.S. Tax Court

### Education:

- Wittenberg University (B.A., *cum laude*, 1982)
- Indiana University (M.B.A., *cum laude*, 1988)
- Indiana University (J.D., *cum laude*, 1988)
- Case Western Reserve University (LL.M., Taxation, 1998)

## **Civic and Professional Involvement**

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Cleveland Metropolitan Bar Association  
Ohio State Bar Association  
American Bar Association  
American institute of CPA's

## **Accomplishments**

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- Named *Best Lawyers "Lawyer of the Year"* in Business Organization (2022)
- Named to *The Best Lawyers in America* in the area of Business Organization (including LLCs and Partnerships) (2019-2022)
- Named an Ohio Super Lawyer for 2000-2012
- AV Preeminent Peer Review Rated – Martindale-Hubbell

## **Publications**

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- "The Offer in Compromise: A Lifesaver for a Taxpayer Drowning in Tax Debt." *Cleveland Metropolitan Bar Journal* (September 2020)
- "Section 280E and the Cannabis Industry," *Journal of Taxation of Investments* (Summer 2020)
- "IRS Tax Collection Activities to Resume July 15," Client Alert (June 2020)
- "Summary of Title IV (Economic Stabilization) of the CARES Act," Client Alert +(June 2020)
- "Cannabis Industry Faces Another Obstacle as Tax Court Upholds Section 280E," Client Alert (November 2019)
- "Tools to Resolve Tax Collection Cases with the IRS," *Cleveland Metropolitan Bar Journal* (September 2018)

## **Presentations/Lectures**

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- "Clarifying Procedures in Mergers and Acquisitions of Privately Held Companies," National Business Institute Webinar (July 2020)
- "Tools to Resolve Tax Collection Cases with the IRS," Ohio Society of CPAs Meeting, Perrysburg, OH (December 2019)
- "Tools to Resolve Tax Collection Cases with the IRS," Ohio Society of CPAs Meeting, Independence, OH (December 2019)
- "Tools to Resolve Tax Collection Cases with the IRS," Ohio Society of CPAs Meeting, Dayton, OH (September 2019)
- "Tools to Resolve Tax Collection Cases with the IRS," Ohio Society of CPAs Meeting, Akron, OH (September 2019)
- "Acquisition and Business Growth," Association of Corporate Counsel, Cleveland, OH (August 2019)
- "Tools for Resolving Tax Collection Cases with the IRS," The Ohio Society of CPAs Mega Tax Conference, Northwest, OH (December 2018)
- "Tools for Resolving Tax Collection Cases with the IRS," The Ohio Society of CPAs Mega Tax Conference, Akron, OH (September 2018)
- "Tools for Resolving Tax Collection Cases with the IRS," The Ohio Society of CPAs Mega Tax Conference, Dayton, OH (November 2014)
- "Tools for Resolving Tax Collection Cases with the IRS," The Ohio Society of CPAs Mega Tax Conference, Northeast, OH (December 2012)