



Lucy S. Lee

Partner

llee@akingump.com

Washington, D.C.

T +1 202.887.4182

F +1 202.887.4288

New York

T +1 212.872.1000

F +1 212.872.1002

Areas of Experience

Tax • EB-5 Business Services • Family Offices • International Tax • Private Client Services • Asia • Europe • North America

Lucy S. Lee focuses her practice on international tax and estate planning for individuals and families. She represents high net worth and global clients on a wide range of sophisticated matters, including inbound and outbound investments (including anti-deferral regimes and tax treaties), family wealth preservation, succession planning (including use of domestic and foreign trusts), tax compliance in the cross-border context, and pre-immigration tax and expatriation tax planning. She also advises funds and foreign financial institutions on U.S. tax and compliance (including FATCA), and represents taxpayers in administrative controversies with the IRS and in competent authority proceedings.

Practice & Background

She advises clients in structuring and managing their businesses and investments in bilateral or multilateral jurisdictions, including start-up funds and liquidations of closely held businesses. She works with businesses in improving financial efficiency through proactive planning and management of tax attributes (including managing anti-deferral regimes, foreign tax credits, taxable nexus, and bilateral tax treaties), and develops risk management programs to avoid unrecoverable tax costs. She advises on pre-immigration planning of high net worth individuals and families and represents U.S. individuals in expatriations. She advises individuals and families with U.S. nexus in their succession planning, including use of domestic and foreign trusts and gift planning. Ms. Lee also provides U.S. tax and compliance advice to foreign trusts and

Education

LL.M., Georgetown University Law Center, 2005

J.D., The George Washington University Law School, 2001

B.A., University of Virginia, 1998

Bar Admissions

District of Columbia

New York

Languages

Korean

estates, and works with private foundations in developing tax efficient cross-border investment strategies and risk management programs.

Ms. Lee advises on U.S. tax compliance in the cross-border context, including issues related to residency-based reporting, short-term business travelers, FATCA compliance, and disclosures of interests in offshore assets and financial accounts. She represents taxpayers in controversies with the Internal Revenue Service and with foreign tax authorities under Mutual Agreement Procedures. She also helps U.S. taxpayers in curing their prior noncompliance, including representing them in voluntary disclosures.

Prior to joining the firm, Ms. Lee was a partner at Ernst & Young LLP, where she led the firm's cross-border private client services group in its national tax department and served as the firm's liaison to international tax services. Prior to Ernst & Young, Ms. Lee served as international corporate tax counsel for General Electric Company, where she supported the company's capital and industrial businesses and investments in Asia, Europe and Latin America. She was also a tax partner in a boutique law firm where she developed and managed that firm's Asia practice.

Ms. Lee speaks and writes frequently on U.S. tax issues of individuals, companies and foreign trusts, including lecturing to foreign tax authorities and at conferences sponsored by various organizations including the American Bar Association, the American Law Institute, Certified Public Accountant associations, International Association of Korean Lawyers, and the National Tax Service of Korea. She has published numerous articles including in *Tax Notes* and publications sponsored by the ABA, ALI AND CCH. She has been recognized as a 'Leading Lawyer' in tax by *Legal 500* and the *Corporate Tax Directors Handbook*, and has been recognized by the National Tax Service of Korea for "Outstanding Contribution to the Deepening of Cooperation between the Korea and USA Tax Administrations." Ms. Lee has also been appointed by the president of Korea to serve her second two-year term as a member of the National Unification Advisory Council of Korea, an advisory body to the president on the reunification of the Korean peninsula.

Ms. Lee is fluent in Korean. She received her LL.M. (Taxation) from the Georgetown University Law Center and her J.D. from the George Washington University Law School.

Community Involvement

- International Bar Association (2014-present)
- International Association of Korean Lawyers (2012-present)
- DC Bar Association (2006-present)
- Korean-American Bar Association of Greater Washington (2009-present)
- American Bar Association, Tax Section (2001-present)
- Society of Trust & Estate Practitioners (STEP) (2001-present)
- NY State Bar Association (2002-present).

Speaking Engagements

- Panelist, "Tax Efficient Strategies and Risk Management Event," 100 Women in Hedge Funds (2016)
- Panelist, "EB-5 Immigrant Investor Program: What Akin Gump Can Do for Our Clients," Akin Gump CLE Event (2016)
- Moderator and Emcee, "Visions for the Unified Korean Peninsula," National Unification Advisory Council of Korea (2015)
- Speaker, "Merger of East and West: Cross-Border Planning for Inbound Clients From Asia, New York Private Trust Company (2015)
- Speaker, "Cross-border Asset Management," International Association of Korean Lawyers (2012)
- Moderator, In-house Counsel Panel, ABA International Tax Enforcement Conference (Inaugural, 2012)
- Frequent lecturer at ABA and ALI-ABA Tax Section meetings and conferences, including lectures on international tax enforcement efforts affecting multinational companies, FATCA and FBARs, section 1441 withholding, cross-border charitable giving, and US cross-border tax compliance obligations
- Special guest lecturer on US international tax issues for the International Tax Division of the National Tax Service of Korea, and at the National Tax Service Officials Training Institute (2010-2011)
- Annually conduct a series of public tax seminars with the Korean National Tax Service and local embassies in major U.S. cities (NYC, Philadelphia, Englewood, Chicago, Atlanta, LA, and Northern Virginia) to address U.S. tax issues for businesses and individuals with U.S.-Korea bilateral nexus
- Keynote speaker at the 2010 tax seminar ("Beyond the American Dream") hosted by international sports organizations and agencies, including the Korean LPGA and Korean PGA
- Frequent guest lecturer to major investment firms and their top clients (including Citi, HSBC, Samsung Securities, and Hana Bank) on cross-border tax compliance, FATCA, foreign trusts, and estate planning
- Frequent key note speaker at tax seminars hosted by Korean-American CPA firms and organizations in major cities, including New York, Los Angeles, Chicago, and Northern Virginia
- Speaker on cross-border asset management at the 2012 annual conference of the International Association of Korean Lawyers (Fall 2012)
- Speaker on FATCA to the Deloitte AML Strategic Leadership Group (Spring 2011).
- Organized a major seminar on transfer pricing (APAs) in Korea with one of the largest law firms in Korea
- Presenter at the 2008 Maryland Institute for Continuing Professional Education of Lawyers, Inc. Seminar on taxation of CFCs, PFICs and shareholders of CFCs and PFICs.

Articles

January 13, 2016

"Game Changer: Losing U.S. Passport for Unpaid Taxes"

January 13, 2016

"Another Power Tool In The IRS' Arsenal"
Law360

July 6, 2015

"FATCA in a Nutshell for Foreign Trusts, Trustees and Beneficiaries"
New York Law Journal