

Eric M. McLimore

Partner | Taxation

OVERVIEW

Eric is a tax attorney and certified public accountant who advises a wide range of for-profit and tax-exempt clients on all phases of complex tax matters including international, federal, state and local tax planning, transactional and controversy matters. He focuses on tax issues concerning income, sales and use and employment taxes arising from business formations and reorganizations, mergers and acquisitions, financings, joint ventures and other business transactions. He also represents individuals with personal tax and residency matters and advises not-for-profit organizations on formation, operations and governance and tax compliance matters.

Eric regularly provides strategic advice on entity selection and business formation issues. He reviews formation, merger and sale and joint venture documents for a broad range of entities and advises on equity and debt financings for start-up and venture-stage businesses. In addition, he advises high net worth individuals, businesses, nonprofit entities and family offices regarding strategies and issues related to the formation, operation and governance of exempt organizations and charitable foundations.

Eric also represents clients in administrative matters and disputes with the Internal Revenue Service and state tax authorities. He has obtained IRS rulings and determinations regarding grants to and from tax-exempt organizations, high-technology industry cost-sharing arrangements and gain nonrecognition provisions in the energy sector. He also has represented high net worth individuals, estates and closely held and public companies in tax disputes concerning tax residency and domicile, estate valuations, transfer pricing and Subpart F income, equity compensation,



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EDUCATION

Northwestern Pritzker School of Law
(J.D., 2008)

Claremont McKenna College (B.A.,
2003) *cum laude*

ADMISSIONS

Illinois

restructuring and deductibility versus capitalization of expenses.

Before his legal career, Eric worked as an auditor at a Big Four accounting firm. His accounting and related business experience has helped him build a comprehensive understanding of the taxation and business issues critical to his clients' success. In a common-sense and cost-efficient manner, Eric helps clients understand and feel comfortable with complex tax and business concerns.

EXPERIENCE

- Assisted in trial preparation for a transfer pricing case in U.S. Tax Court involving a Fortune 500 medical device company.
- Assisted in writing protest briefs to the IRS regarding the deductibility versus capitalization of settlement expenses.
- Assisted in a private letter ruling request to the Chief Counsel of the IRS related to the deferral of gain on payments received for property involuntarily converted through eminent domain.
- Assisted in federal and state audits of individuals' residency for income tax purposes.

RECOGNITIONS

- *The Best Lawyers in America: Ones to Watch*, recommended in "Litigation and Controversy – Tax" since 2024
- *The Legal 500 United States*, recommended in "Tax – US Taxes: Non-Contentious" since 2022

NEWS & INSIGHTS

January 29, 2025 Firm News

NGE Represented RecoveryOne in its Sale to TailorCare

August 15, 2024 Firm News

60 Neal Gerber Eisenberg Attorneys Included in 2025 *Best Lawyers In America*

May 10, 2024 Event

Eric McLimore and Betsy Thelen Attend the NBAA Business Aviation Taxes Seminar

August 17, 2023 Firm News

55 Neal Gerber Eisenberg Attorneys Included in 2024 *Best Lawyers In America*

October 25, 2022 Firm News

NGE Advises National Medical Billing Services in Its Acquisition of MedTek, LLC

August 19, 2022 Firm News

NGE Advises Upfront Healthcare in Its Acquisition of PatientBond



August 11, 2022 Firm News

NGE Represents Omeda Holdings LLC in Sale to Sverica Capital Management LP

June 10, 2022 Firm News

The Legal 500 United States 2022 Edition Recommends Four Neal Gerber Eisenberg Practices and 19 Attorneys

May 26, 2022 Firm News

NGE Successfully Obtains 501(c)(3) Tax-Exempt Status for Ukraine TrustChain

May 2, 2022 Firm News

NGE Represents S&S Truck Parts in Its Sale to Investcorp

May 2, 2022 Firm News

Neal Gerber Eisenberg Selected As Finalist in the Family Wealth Report Awards 2022

March 1, 2022 Publication

Navigating IRS's Guidance on Short-Term Rental Taxes

January 18, 2022 Publication

Client Alert: IRS Concludes Many Airbnb-Style Rental Arrangements Are Subject to Self-Employment Tax

January 5, 2022 Firm News

Neal Gerber Eisenberg Promotes Four Attorneys to Partnership Across Multiple Practice Groups

December 14, 2021 Firm News

NGE Represents Spend Matters in Its Investment from Copley Equity Partners

December 6, 2021 Firm News

NGE Represents the Management Team of Revision Skincare and Goodier Cosmetics in Its Sale from RoundTable Healthcare Partners to Gryphon Investors

October 15, 2021 Firm News

NGE Represents Savencia Fromage & Dairy in Acquisition of Hope Foods

September 1, 2021 Firm News

NGE Represents HAVI in Acquisition of PMI Worldwide

May 6, 2021 Firm News

Neal Gerber Eisenberg Named Legal Team of the Year by the *Family Wealth Report* Awards

January 21, 2021 Publication

Techniques for Preserving Qualified Small Business Stock Benefits for Early-Stage Investments

November 24, 2020 Firm News

NGE Represents Shure in Acquisition of Stem Audio

August 24, 2020 Publication

Client Alert: Fund Managers and Family Offices Get Some Clarity on Carried Interests with Issuance of Proposed Treasury Regulations



June 1, 2020 Firm News

NGE Secures Sale of Hycroft Mining Corporation to Mudrick Capital Acquisition Corporation

May 4, 2020 Publication

IRS Asserts That Business Expenses Paid with Forgiven Paycheck Protection Program Loans Are Not Deductible

April 13, 2020 Publication

Client Alert: New IRS Deadline for Additional Taxpayers, Plus Relief for Like-Kind Exchanges and Qualified Opportunity Zone Fund Investments

April 1, 2020 Publication

Federal and State Tax Actions in Response to COVID-19

January 15, 2020 Firm News

NGE Represents Hycroft Mining Corporation in Sale to Mudrick Capital Acquisition Corporation

January 9, 2019 Firm News

NGE Represents Anzu Partners in Sale of Axsun Technologies to Excelitas Technologies

October 9, 2018 Publication

Client Alert: Purchases of Partnership and LLC Interests Adversely Affected by Newly-Proposed Regulations Under Code Section 199A

September 24, 2018 Publication

Client Alert: Illinois Imposes Economic Nexus Standard Impacting Remote Sellers

August 1, 2018 Publication

Client Alert: Impending Deadline for Bureau of Economic Analysis Surveys May Cause Unprepared U.S. Companies to Be Subject to Penalties

July 30, 2018 Publication

Client Alert: IRS Proposes Regulations That Would Eliminate Most Valuation Discounts for Transfers of Interests in Family Entities

July 30, 2018 Publication

Client Alert: IRS Issues Guidance to Partnerships Opting-In to New Partnership Audit Regime

July 30, 2018 Publication

Client Alert: Treasury Proposes Regulations That Would Require Private Trust Companies to Establish or Enhance AML Programs and to Identify Beneficial Ownership of Legal Entities

July 27, 2018 Publication

Client Alert: New IRS Rules for Partnership Audits Require Immediate Review of Partnership Agreements

July 26, 2018 Publication

Use of Section 336(e) Elections by Pass-Through Entity Acquirers

July 26, 2018 Publication

Energy Transfer, Williams, and the Circular Ownership of Stock



July 6, 2018 Firm News

Neal Gerber Eisenberg Recognized for the Information Technology and Telecom Deal of the Year Award at 9th Annual International M&A Awards