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Areas of Practice

- Tax
- International Tax
Controversy and
Transfer Pricing

International Tax and acquisitions, and valuation of pharmaceutical patents and other intellectual property. The amounts at issue in each of these cases ranged from \$10 million to more than \$1 billion in claimed tax benefits. Mr. Kovacev was also lead counsel in several important summons enforcement matters, including the *Wells Fargo* tax accrual workpapers case.

Mr. Kovacev developed particular knowledge regarding the IRS's use of the economic substance, substance over form, and sham partnership doctrines to disallow the tax benefits of transactions that comply with the technical requirements of the tax code. For example, Mr. Kovacev was lead trial counsel for the United States in *AWG Leasing*, involving a cross-border leveraged leasing transaction. The court in *AWG Leasing* disallowed over \$100 million in tax benefits from that transaction, and sustained the IRS's determination of penalties against the taxpayer. Mr. Kovacev was also on the trial team for the *Southgate Master Fund* case, in which the court disallowed more than \$1 billion in tax benefits arising from a distressed debt transaction based on the court's interpretation of the sham partnership doctrine.

