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**NEW YORK LAWYER AND LAW PROFESSOR M. CARR FERGUSON, JR.
TO RECEIVE DISTINGUISHED SERVICE AWARD
FROM ABA TAX SECTION**

WASHINGTON, D.C., May 6, 2008 –The American Bar Association Section of Taxation today announced that its 2008 Distinguished Service Award will be presented to M. Carr Ferguson, Jr., senior counsel to Davis Polk & Wardwell in New York and longtime professor of law. The award will be presented during the section’s 2008 May Meeting, at the plenary breakfast on May 9, in Washington, D.C.

The Distinguished Service Award was established in 1995, and is presented each year in recognition of a lawyer’s exceptional contributions to the tax system and tax bar. This year’s award honors M. Carr Ferguson for his outstanding service to the legal profession, the tax system and tax education.

“Carr Ferguson continues to make significant contributions to the profession, and to improving the tax system,” said Stanley L. Blend, chair of the Section of Taxation. “His broad perspective on the world of tax, both within the United States and abroad, gives Carr a unique ability to provide advice and counsel to reform efforts and strategies to increase efficiencies in tax systems. He is also renowned for his work as a teacher,

lecturer and author, and continues to inspire his law student classes to work toward improving the system.”

Ferguson has been senior counsel to David Polk & Wardwell in New York since 2001, after practicing as partner in the firm’s tax department for 20 years. He has handled a broad range of tax controversy work, as well as domestic and international taxation of business transactions, acquisitions, financing and insolvency arrangements.

A graduate of Cornell University and Law School, Ferguson began his career as a member of the original class of the Attorney General’s Honor Graduate Recruitment Program, serving as a trial attorney and special assistant to the attorney general for five years. After obtaining his LL.M. in Taxation from New York University, he taught on the law faculties of the University of Iowa, Stanford and NYU for seventeen years, lecturing widely, publishing numerous articles and co-authoring two books, including his text on income taxation of estates, trusts and beneficiaries. Ferguson returned to the Tax Division of the Department of Justice as its assistant attorney general during the Carter administration. In that office, he strived to coordinate the work of the Treasury and the IRS with the division’s litigating positions and appeared frequently for the government in court.

In private life, Ferguson has served the Internal Revenue Service as a member of the commissioner’s advisory board and on a special panel appointed by the commissioner to review the service’s ethical standards. He has also counseled the Tax Division and assisted in tax reform efforts both within the United States and abroad. He has served as well on advisory groups to the Tax Court and the U.S. Court of Federal Claims.

Ferguson has long been active in the organized bar, serving as chair of the American Bar Association Section of Taxation (1993-94), and earlier as the section's publications chair and tax simplification committee chair. He also served for many decades in the New York State Bar Association's Tax Section, and is a member of the New York City and District of Columbia bar associations.

Ferguson currently teaches a fall semester seminar at NYU, and a spring semester course at the University of San Diego. Since becoming senior counsel to his firm, he has devoted time to dispute resolution, successfully serving as sole mediator and co-mediator in corporate tax disputes between the IRS and the corporate taxpayers and as sole and co-arbitrator in corporate tax disputes.

For more information about the Section of Taxation's May Meeting, visit the Section of Taxation Web site, <http://meetings.abanet.org/meeting/tax/may08>.

The American Bar Association Section of Taxation is the national voice of tax lawyers with approximately 21,000 members nationwide. Its goals include helping taxpayers better understand their rights and obligations under the tax laws and working to make the tax system fairer, simpler and easier to administer.

With more than 413,000 members, the American Bar Association is the largest voluntary professional membership organization in the world. As the national voice of the legal profession, the ABA works to improve the administration of justice, promotes programs that assist lawyers and judges in their work, accredits law schools, provides continuing legal education, and works to build public understanding around the world of the importance of the rule of law.

Editor's Note: Reporters are invited to cover any or all sessions of the May Meeting. Course materials are available upon request. To obtain press credentials or to make arrangements for electronic coverage of any sessions, or for more information, call Anne Nicholas at 202/662-8648, or e-mail nicholaa@staff.abanet.org.