garded as conducting a target business or owning target assets if these activities are conducted by a member of a “qualified group” or by a partnership of which a member of the qualified group is a partner. The definition of qualified group is based on the control test contained in section 368(c). Under the aggregation rules, the acquiring corporation is treated as owning all of the assets and conducting all of the businesses of the group. The regulations also clarify that post-reorganization transfers of assets to a partnership or a corporation controlled by the acquiring corporation will not cause the reorganization transaction to fail to satisfy the COBE requirement.

The final COI/COBE regulations generally should be favorable to taxpayers as they broaden the transactions satisfying the requirements and clarify the effect of certain pre-and post-reorganization transactions.

Judge Theodore Tannenwald, Jr. to Receive Distinguished Service Award

By Steven C. Salch, Houston, TX

Judge Theodore Tannenwald, Jr. will be presented the Section of Taxation’s Distinguished Service Award at the 1998 May Meeting in recognition of his distinguished career that has provided an aspirational standard for all tax lawyers to emulate.

Judge Tannenwald received his undergraduate degree, summa cum laude, from Brown University and his law degree, magna cum laude and first in his class, from Harvard Law School. He began his career with Weil, Gotshal & Manges in New York, where he was a partner for almost two decades, except for absences during World War II and for government service. His government service includes service as Special Consultant to the Secretary of War, Consultant to the Secretary of Defense, Counsel to the Special Assistant to President Truman, W. Averill Harriman, Assistant Director for Mutual Security, and Special Assistant to Secretary of State.

Judge Tannenwald was appointed to the Tax Court in 1965, succeeding Judge Clarence V. Oppar, deceased. Judge Tannenwald was reappointed in 1974. In 1981, Judge Tannenwald was elected Chief Judge of the Tax Court, serving in that capacity until June 30, 1983. He retired and assumed senior status on July 1, 1983.

Judge Tannenwald’s service as a Tax Court Judge is marked by his remarkable, intellectual command of tax law and his keen sensitivity to the human drama that underlies many individual tax cases that come before the Tax Court. Many opinions of first impression have been authored by Judge Tannenwald, including early decisions interpreting subpart F, decisions relating to withholding on the income of foreign taxpayers, and most recently the Redlark decision concerning deductibility of income tax deficiency interest attributable to self-employed individual’s business income. One illustration of his appreciation of human nature is Judge Tannenwald’s determination that the best way to resolve a credibility issue involving ownership of a winning Mexican lottery ticket, inspired by a mystical vision of the Virgin of Guadalupe, was to have the octogenarian matriarch of a Mexican peasant family claiming ownership testify in the presence of her priest. The result was a decision in favor of the taxpayer.

Judge Tannenwald is the Honorary Chairman of the Board of Governors of Hebrew Union College - Jewish Institute of Religion and a member of the National Executive Council of the American Jewish Committee.

Judge Tannenwald has unselfishly invested his personal intellect, time, and talent in the education of future lawyers through three decades of service as an Adjunct Professor or Professorial Lecture at the University of San Diego School of Law, George Washington University School of Law, and most recently, the University of Miami School of Law. He has similarly invested in the education of members of the tax bar through numerous appearances on CLE programs and his personal involvement in the work of the ABA Section of Taxation, including service as a Council Director from 1985-1988.

Judge Tannenwald’s many accomplishments and contributions have a common denominator: a desire to be the best and fully utilize his God-given talent. His personal dedication to that standard, and his encouragement of others to achieve their best, coupled with his service to the tax law and the tax bar, are an inspiration for all tax lawyers.