

DAVID J. LYON

Attorney / Partner | Salt Lake City Licensure: NV, OH, UT

Biography

David Lyon has over 40 years of experience honing his practice in tax and estate planning, including transactional tax planning, wealth preservation, and asset protection, and an emphasis on federal and state taxation for both private and public companies in structuring reorganizations, sales, mergers and acquisitions.

David also has one of the most complex and varied international tax planning practices in the intermountain west, though his clients operate globally.

David’s expertise ranges across a wide variety of business structures, including corporations, joint ventures, partnerships, family businesses, cooperatives and tax-exempt organizations. His practice includes estate and income tax planning for individuals who own the businesses he represents. David also has extensive experience in representing large agri-business enterprises, including the formation of agricultural cooperatives and other business planning techniques.

David’s wealth of specialized legal knowledge regarding all aspects of taxation, and his creativity in developing and implementing complex transactional and organizational tax structures, are unmatched. He has built and leads a team of Fabian VanCott attorneys with expertise in developing business and tax plans that help clients realize monetary and tax benefits. David advises various international businesses, and their owners, to develop the most tax-efficient strategies for managing billions of dollars in asset value.

David holds an LL.M. in taxation from New York University, earned his law degree at Cornell University, and received his bachelor’s degree from Brigham Young University.

Practice Areas

- BUSINESS & TRANSACTIONS
- BUSINESS FORMATION, REORGANIZATION & EXITS
- FINANCING & LENDING
- MERGERS & AQUITSITIONS

- TRANSACTIONAL & BUSINESS TAX PLANNING
- TAX-EXEMPT ORGANIZATIONS & CHARITABLE PLANNING
- TAX & ESTATE PLANNING
- ASSET PROTECTION PLANNING
- FEDERAL, STATE & INTERNATIONAL TAXATION
- QUALIFIED RETIREMENT BENEFITS & DEFERRED COMPENSATION



FABIAN VANCOTT

CONTACT

DIRECT LINE
801.323.2270

ADDRESS
2275 Corporate Circle, Suite 220
Henderson, NV 89074

Email
dlyon@fabianvancott.com

Education

- LLM Taxation, New York University, 1979
- J.D., Cornell University, 1975
- B.A., Economics, Brigham Young University, 1972

Professional History

David has extensive experience leading a wide variety of tax matters:

Planning with respect to joint ventures. David represented a client in the structuring of a complex joint venture between two large private companies involving the farming of 8,000 acres of land, the packing and selling of the crop grown on the acres and the marketing of the crop through tiered agricultural cooperatives. The planning included innovative tax planning with respect to the trademarks used to market the agricultural products.

Buying and selling of businesses including mergers, acquisitions and business combinations. David did the tax planning on the sale of a hotel/casino located on the Las Vegas strip to a public company.

Business start-ups, entity formation and business restructurings. One example is David's representation of a client in restructuring a large family business valued to bring younger family members into the family business in a tax-efficient manner and to set the stage for significant income tax benefits on the death of the older generation.

Corporate and partnership tax planning. David represented a client involved in a publicly financed real estate development project to minimize current income taxation on funds received where there were significant contingent liabilities which the received funds might have to be used to pay to defer the recognition of income until it is known whether the contingent liabilities have occurred. David has completed many similar projects over the years.

Planning using captive insurance companies. David has organized a number of captive insurance companies where there are significant tax benefits insuring worker's compensation and other risks that

the clients were self-insuring.

Deferred compensation and benefit planning. David has represented large private companies in establishing complex deferred compensation plans to meet objectives of retaining key executives and have advised on the formation of numerous 401(k) and qualified plans.

Agricultural tax planning. David has represented the buyer of 1,100 acres of farm land in a complex transaction involving a lease with a purchase option that provides significant tax benefits to the buyer because of how tax allocations can be made. This purchase is also combined with the use of agricultural cooperatives to achieve certain other tax and anti-trust law benefits.

Exempt organizations and charitable planning. David completed the planning for one of the largest charitable gifts ever to a university in the form of a contribution of a sports arena - Fabian VanCott obtained IRS rulings on the exempt status of four entities (including a disregarded entity owned by a charitable foundation) involved in the ownership and management of the sports arena in a way that let the client fulfill its objective.

Planning for the acquisition, development, investment in and sale of real property. David represented a client in the structure of a land development involving one square mile of land with the objective of maximizing capital gain on sale and minimizing the recognition of ordinary income.

Estate planning including planning to minimize estate, gift and generation-skipping transfer taxes. David has designed and implemented many estate plans using partnerships and installment sales to reduce the future imposition of estate taxes and generation-skipping transfer taxes.

State tax planning involving state income, sales, use and property taxes. David and the practice group lawyers have been involved in transactions using Delaware holding companies and Nevada electing small business trusts to localize certain amounts of taxable income of companies and individuals in states that do not impose income taxes.

Asset protection planning. Similarly, David and other practice group lawyers have designed estate plans, a part of which involved the use of Nevada trusts to implement the estate plans which met the requirements of a trust that creditors of a beneficiary could not invade for payment so long as the transfers to the trust were made two years previously and the creditor issue did not exist at the time of transfer.