

IRS News Release

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DeNard Named Director of Financial Services

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WASHINGTON — The Internal Revenue Service announced today the selection of Paul D. DeNard as Industry Director of Financial Services, Large and Mid-Size Business Division.

As industry director, DeNard will oversee the operations of the LMSB unit dealing with about 47,000 corporate taxpayers in the financial services industry. Headquartered in Manhattan, LMSB's financial services industry unit serves taxpayers in commercial banking, savings and loans, securities, insurance, and other financial services industries.

"Paul's experience as director of field operations in Manhattan gives him an excellent foundation in the complex and dynamic world of the financial services industry" said Deborah M. Nolan, Commissioner of Large and Mid-Size Business Division (LMSB).

DeNard succeeds John Petrella Jr., who was named Director of Heavy Manufacturing and Transportation Industry.

The Large and Mid-Size Business Division is one of four customer-focused entities that replaced the previous geographic-based structure at the IRS.

LMSB serves the needs of corporations, subchapter S corporations and partnerships with assets greater than \$10 million. Many of these firms operate internationally and face a range of complex issues involving the interpretation of tax law, accounting rules and other regulations.

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