

ID: CCA_2013040318210566

Number: **201316017**

Release Date: 4/19/2013

Office:

UILC: 7121.00-00, 368.06-00

From:

Sent: Wednesday, April 03, 2013 6:21:13 PM

To:

Cc:

Subject: RE: FET Agreement - Change of Name

We coordinated your inquiry with Counsel's Division to ascertain how the conversion to Societas Europaeas (SEs) would be treated for US tax purposes. Although the two entities in question have been converted into SEs, they remain registered in and continue to have the same company registration numbers. The public limited companies that were formed for purposes of these transactions ceased to exist after the merger and the taxpayer's email indicates that they have been de-registered in the

We have been advised that assuming that the taxpayer's email is correct and that there has been no change in the shareholder of the two entities in question as re-registered as SEs, that all assets and liabilities remain the same, and that the same business enterprise is actively being conducted, then this should qualify as a valid F reorganization. In this regard, the taxpayer represents that all contracts remain in force and binding as though no change in corporate status or name occurred. This fact, coupled with no change in ownership, leads us to believe that this probably is a valid F reorganization. Pursuant to Rev. Rul. 96-29, "a reorganization of a corporation under section 368(a)(1)(F) is treated for most purposes of the Code as if there has been no change in the corporation and thus, as if the reorganized corporation is the same entity as the corporation that was in existence prior to the reorganization."

Based on the taxpayer's representations and the advice that we received concluding that the conversion to SEs likely would be treated as an F reorganization, we do not believe that it is necessary to obtain new closing agreements from the successor entities. Since the former entities and the successor entities are treated as if they are the same entities, the existing closing agreements should continue to be operative and binding.