



Vincent C. Thomas

PARTNER

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When closely-held or public companies seek help in structuring transactions around tax, liability, business succession, and other corporate issues, they call on Vince Thomas to combine sophisticated counsel with sound and practical business judgment. His transactional skills, often in collaboration with the firm's bankruptcy group, are a unique and valuable complement to his long established practice representing institutional trustees and individuals in issues of Delaware trust and alternative entity law.

Adept at explaining intricate legal concepts in laymen's terms, Vince involves clients fully in the transaction process. In deals where a single word can have enormous future consequences, he meticulously presents his clients with every viable option, arming them with the substantive knowledge they need to make solid business decisions.

From the precise drafting of transaction documents to the complex tax planning and re-domestication of out-of-state trusts into Delaware, Vince immerses himself in the details and nuances, protecting his clients from unwarranted exposures as he guides their matters to successful resolution.

FOCUS:

- Counseling companies in complex business transactions, including, mergers, acquisitions, corporate restructurings, and financing transactions
- Counseling distressed companies on tax issues, Delaware corporate governance, and transactional matters
- Representing large businesses with general tax and transactional advice, including stock and asset purchase agreements, LLC agreements, partnership agreements, corporate charter documents and shareholders agreements.
- Combining tax, trust and transactional experience to advise distressed companies with liquidation structures
- Representing institutional trustees in all aspects of the administration of Delaware statutory and common law trusts, including, transfer of trust situs, trust reviews, tax planning, decanting, merger, and petitions in the Delaware Court of Chancery. This includes extensive experience with DING Trusts, Delaware asset

protection trusts, Delaware dynasty trusts, Delaware statutory trusts, liquidating trusts, settlement trusts and other sophisticated tax planning structures.

Practices

- Asset Protection
- Entity Formation and Governance
- Family Office Advisory Services
- Tax, Trusts and Estates
- Business Transactions
- Legal Opinions

Education

- Villanova University Charles Widger School of Law (LL.M.)
 - Tax
- Widener University Delaware Law School (J.D., *magna cum laude*)
 - (2nd in Class)
- University of Delaware (B.S.)

Bar Admissions

- Delaware

Distinctions

- American College of Trust and Estate Counsel, Member
- Named leading Delaware practitioner by Chambers High Net Worth since 2016
- Voted a top Delaware business attorney in the Delaware Today Magazine from 2015 through 2018
- Rated AV Preeminent by Martindale Hubble
- Recognized by *The Best Lawyers in America*®, Trusts and Estates, 2019

Memberships and Affiliations

- Served as the prestigious Wolcott Fellow for the Delaware Court of Chancery
- Served as a full time law clerk to Myron T. Steele, Chief Justice of the Delaware Supreme Court.

Clerkships

- Honorable Myron T. Steele, Supreme Court of the State of Delaware
- Honorable Stephen P. Lamb, Vice-Chancellor, Court of Chancery of the State of Delaware, Josiah Oliver Wolcott Fellowship Law Clerk

Representative Matters

- Successfully argued a \$350 million NOL tax issue on behalf of a client in the Bankruptcy Court.
- Assisted clients with the negotiation of substantial DIP financing.
- Structured and negotiated numerous out of court asset sales and liquidations for distressed clients.
- Represented numerous closely held businesses with significant asset sales and purchases, recently including, by way of example:
 - Disposition of 44 grocery stores and 37 pharmacies in the Midwest for a distressed client.
 - Acquisition of a substantial rail transfer station.
 - Sales and acquisitions of automobile dealerships.
 - Acquisition and sales of restaurant franchises.
 - Sale of a \$50 million mobile home park.

Publications

August 1, 2018

The Potential Impact of the New Partnership Audit Rules

Trusts & Estates, Vol. 157, No. 8

April 2, 2018

Practical Tips When Filing Bankruptcy Cases Involving Delaware LLCs

CCH Journal of Passthrough Entities, March-April 2018

April 1, 2018

Trust-Owned Businesses and the Potential impact of the New Partnership Audit Rules on Trustees

Delaware Banker, Vol. 14, No. 2

April 1, 2018

Delaware's Modification by Consent Statute

Trusts & Estates, Vol. 157, No. 7

March 2, 2018

Popper and Thomas Co-Author, "How the Federal Tax Law Will Impact Delaware"

Delaware Lawyer

January 24, 2018

Drafting Intentionally Defective Grantor Trusts as Silent Trusts: A Delaware Perspective

CCH Journal of Passthrough Taxation, January-February 2018

May 27, 2016

Delaware Silent Trusts

Delaware Banker Magazine, Vol. 12, No. 2, Spring 2016

February 17, 2015

Modifying Loans for Distressed Debtors: Debt Relief or Tax Trap

Delaware Banker, Vol. 11, No. 1

May 30, 2014

A Trustee's Modification Toolbox: Does it Really Include Non-Judicial Settlement Agreements?

Delaware Bankers, Vol. 10, No. 2, Spring 2014

June 1, 2010

The Creditor and the Insolvent Delaware LLC - Can Fiduciary Duties to Creditors be Contractually Eliminated

Delaware Banker (Summer 2010)

September 1, 2009

Delaware Gross Receipts Tax

CCH Journal of State Taxation, Sept./Oct. 2009

Events

October 24, 2018

Grossman and Thomas Speaking at 2018 Delaware Trust Conference

May 10, 2018

Vince Thomas Speaking at the Big IDEas for Your Business Conference

February 22, 2018

Young Conaway Hosts Tax Seminar, "An Update and Analysis of the New Federal Tax Legislation: What Does It Mean for You and Your Clients?"

November 2, 2017

Partner Vincent C. Thomas and Young Conaway Hosting Senior Executive Symposium

May 5, 2016

Selected Topics in Tax, Trusts & Estates, and Employee Benefits Plus Data Protection Issues and Strategies and Valuation of Environmentally Contaminated Properties

September 30, 2014

"Decanting, Non-Judicial Settlement Agreements, Mergers, Administrative Amendment or Court Petition," Panelist, 2014 Delaware Trust Conference

May 21, 2014

2014 Tax, Trusts and Estates, and Non-Competition Agreements Update

News

November 1, 2018

Delaware Today Magazine Recognizes 17 Young Conaway "Top Lawyers"

November 1, 2018

Vince Thomas Elected Fellow of the American College of Trust and Estate Counsel

August 15, 2018

42 Young Conaway Lawyers Recognized by Best Lawyers in America, with 4 Attorneys Further Recognized as Lawyers of the Year (Wilmington, DE)

July 19, 2018

Partners Richard J.A. Popper and Vincent C. Thomas Recognized By Chambers High Net Worth 2018

January 24, 2018

Vincent Thomas Appointed Chair of the Notice Act Committee of the DSBA Estates and Trusts Section

November 1, 2016

Fifteen Young Conaway Lawyers Named "Top Lawyers" by Delaware Today Magazine; Six Attorneys Received Top Votes in Practice Area

June 23, 2016

Partners Richard J.A. Popper and Vincent C. Thomas Recognized By Chambers High Net Worth 2016

November 2, 2015

Delaware Today Announces 2015 Top Lawyers