

Clay A. Littlefield

Partner

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Clay Littlefield, a partner based out of Alston & Bird's Charlotte and New York offices, is a member of the Federal & International Tax Group. Clay concentrates his practice on tax issues confronted by underwriters, issuers, and investors participating in structured finance transactions, including mortgage and asset-backed securitizations, REMICs, CLOs, REITs, and similar structures. Clay also focuses his practice on advising financial institutions on the tax and legal aspects of various structuring alternatives and investment product proposals, as well as providing counsel to U.S. and foreign clients in mergers and acquisitions, distressed asset arrangements, and real estate and corporate finance issues. He has been recognized in *The Best Lawyers in America*[®] in Tax since 2018.

Before joining Alston & Bird, Clay was an attorney with the Internal Revenue Service's Office of Associate Chief Counsel, Division of Financial Institutions and Products, where he was involved in the review and implementation of the special tax laws applicable to banks and other financial institutions, structured finance and securitization transactions, hedging arrangements, and financial derivatives.

Representative Experience

- Counsels clients on federal tax issues involving securitization arrangements, including REMICs, CLOs, REITs, and other asset-backed financings.
- Advises clients on the federal income tax consequences of transactions involving swaps, options, forward and futures contracts, hybrid debt-equity instruments, securities lending, REPOs, and various financial derivative products.
- Assists clients in analyzing the various federal tax issues associated with U.S. and foreign-domiciled hedge fund and private equity structures and investments.
- Counsels clients on the structuring and implementation of various cross-border structured financing transactions.
- Advises clients on the REMIC tax implications of making various modifications to residential and commercial mortgage loans and/or liquidating certain REMIC portfolios.
- Counsels clients on federal tax associated with tax hedge qualification and related timing and character issues.
- Advises clients on the federal tax aspects of taxable and tax-free mergers and acquisitions.

Publications & Presentations

Publications

- "What Can Be Expected in Structured Finance and Securitization for 2018?" *Bloomberg BNA Banking Report*, February 2, 2018.

Professional & Community Engagement

- American Bar Association, Banking & Savings Institutions Committee of the Tax Section, past vice-chair
- Structured Finance Association, Tax Section
- Alternative Investment Group of the Carolinas (AIGC)

Education

- Georgetown University (LL.M. Taxation, 2004)
- University of Mississippi (J.D., 1998)
- Georgia State University (B.A., 1994)

Admitted to Practice

- North Carolina
- Tennessee
- Georgia

Related Services

Tax | Federal & International Tax | Private Equity | Alternative Investments | Corporate & Business Transactions | Government & Economic Incentives | International | Finance | Investment Management, Trading & Markets | Equipment Leasing | Structured & Warehouse Finance