

## William C. Choi, Partner

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Mr. Choi's practice is concentrated in the area of tax and corporate law, with particular emphasis in the representation of tax-exempt organizations.

Prior to law school, Mr. Choi practiced as an accountant with Deloitte Haskins & Sells (now Deloitte & Touche), and passed the C.P.A. examination in 1982.

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### **Mr. Choi's representation of nonprofit organizations has included the following matters:**

**Corporate Governance Issues:** Advising Boards on conflicts of interest, counseling on compensation issues and compliance with statutory requirements, such as the California Nonprofit Integrity Act, and drafting articles, bylaws, charters and policies

**Tax Audits:** Internal Revenue Service, Franchise Tax Board and other taxing authorities

**Joint Ventures and For-Profit Subsidiaries:** Joint ventures with for-profit organizations, establishment of for-profit subsidiaries and unrelated business income tax issues

**Charitable Giving:** Donor-advised funds, supporting organizations, structuring complex gift arrangements and partial interest gifts (such as charitable remainder trusts)

**Private Foundations:** Self-dealing, foreign grants, scholarships, program-related investments, and termination issues

**California State and Local Taxation:** With an emphasis on welfare and other property tax exemption issues

**Charitable Trust:** Endowment and other restricted funds, UPMIFA and Attorney General audits

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### **EDUCATION**

J.D., University of Southern California Law Center, 1985

B.S., San Jose State University, 1981

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### **HONORS**

Los Angeles Magazine, Southern California SuperLawyer

Named "Best Lawyer" in Non-Profit/Charities Law, The Best Lawyers In America, published by Woodward White, Inc.

"AV" rating from Martindale-Hubbell

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### **SELECTED PROFESSIONAL AND BUSINESS ACTIVITIES**

Past Member, Executive Committee of the Taxation Section of the State Bar of California

Past Chair, State and Local Tax Committee of the State Bar of California's Taxation Section

Past Chair, Exempt Organizations Committee of the Los Angeles County Bar Association's Taxation Section

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## COMMUNITY ACTIVITIES

Secretary, Board of Directors of Kids In Sports

Past Chair, Board of Directors of Community Partners

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## REPRESENTATIVE TRANSACTIONS

**Corporate Governance Issues:** Serves as outside general counsel to some of California's largest foundations and charities, advising boards on issues related to conflicts of interest, compensation, directors' and officers' liability, member and director voting rights, nonprofit best practices and compliance with statutory requirements, such as the California Nonprofit Integrity Act.

**Tax Audits:** Represented individuals in an IRS excess benefit audit involving compensation received from a charity based on a percentage of sales contract. Achieved settlement at IRS Appeals resulting in a significantly reduced assessment, and assisted clients in obtaining refunds of taxes previously paid on the disallowed income.

**Joint Ventures and For-Profit Subsidiaries:** Represented international human rights organization in structuring joint ventures with for-profit organizations and establishing for-profit subsidiaries to conduct various revenue-raising business activities.

**Charitable Giving:** Represented major California hospital in structuring a complex gift and negotiating and drafting the gift agreement. Total gift included a combination of immediate and deferred gifts of cash, stock and real property in exchange for building and center naming rights. Significant tax issues included retained life estate, bargain sale and debt-financed unrelated business taxable income.

**California Property Tax Exemption:** Represented large museum in connection with welfare and museum exemption issues related to temporarily unused property, offsite warehouse leased from a for-profit party and occasional rental of premises for corporate events.

**Charitable Trust:** Represented foundation controlled by a for-profit entity in a California Attorney General audit involving alleged self-dealing, breach of charitable trust and failure to adhere to fundraising regulations. Matter was amicably resolved, with the foundation agreeing to institute better corporate governance procedures and the related for-profit entity agreeing to reimburse certain expenditures to the foundation.