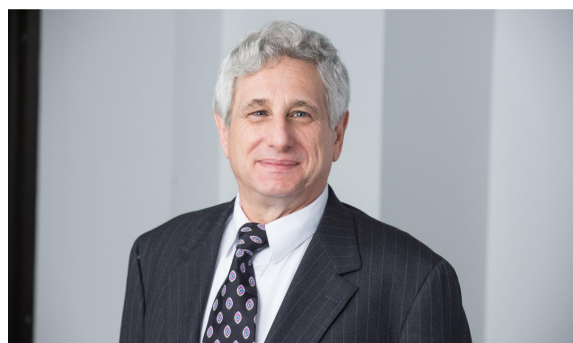


WATSON FARLEY
&
WILLIAMS

STEPHEN MILLMAN



STEPHEN MILLMAN

Senior Consultant, Tax

NEW YORK

T: +1 212 922 2200

D: +1 212 922 2205

M: +1 347 409 0443

smillman@wfw.com

Summary

Stephen is a Senior Consultant in the firm's New York office.

Stephen has extensive experience in real estate, equipment leasing, aircraft finance, partnerships and private equity vehicles. Stephen has been cited as a leading US tax lawyer in the Guide to the Leading US Tax Lawyers, *Euromoney Publications LLC*.

Experience

- Over U.S. \$2b of aircraft and helicopter leases to lessees such as US Air, United, Federal Express, Qantas and China Air and owners such as Bank of New York.
- Aircraft Portfolio sales and Lease terminations.
- Purchase of major equipment leasing company and related subsequent sell-off of assets
- Tax-favoured sale of REIT's interest in U.S. \$2b commercial office building in Manhattan
- Over US\$4m of property and equipment (other than aircraft) including domestic plants and cross-border double- and triple- dip transactions.
- Termination and restructuring of more than 50 lease transactions including combined sale and termination of all leases in lease portfolio.
- Purchase of public REIT.
- Conversion of C Corporation to private REIT.

Formation of Private Equity Funds and ongoing tax advice.

Education

- 1978: Yale Law School, Juris Doctor
- 1972: University of Wisconsin, M.A.
- 1971: Dartmouth College, A.B.

Employment Record

- 2004-present: Watson Farley & Williams, Partner

-
- 2000-2004: Shearman & Sterling, Partner
 - 1994-2000: Fulbright & Jaworski, Partner
 - 1985-1994: Lord, Day and Lord, Partner
 - 1978-1985: Lord, Day and Lord, Associate