

Allied Experts – Law Firms



Layton L. Pace, Esq.

Layton L. Pace has headed his own law practice for over eight years in Manhattan Beach, California. Prior to opening his own practice, he practiced law for over twenty years at the law firms of Ervin, Cohen & Jessup, LLP in Beverly Hills, California, Stoel Rives LLP in Portland, Oregon and Baker, Burton & Lundy, A Professional Corporation, in Hermosa Beach, California. Layton worked 16 of those years as a partner and associate at ECJ, where he was the working head of its income tax and state and local tax practices.

Mr. Pace's tax practice focuses on United States and California income, franchise, sales and use and property taxation of foreign and domestic C corporations, S corporations, partnerships, limited liability companies, trusts and individuals engaged in a wide spectrum of business and real estate-related activities. His practice involves designing, evaluating and implementing tax-efficient business structures and transactions and handling tax controversies with federal, state and local governmental authorities. Specific examples of Mr. Pace's practice areas include structuring Section 1031 exchanges, forming and converting partnerships, limited liability companies and corporations, advising and implementing divisive and acquisitive tax-free reorganizations, drafting and implementing shareholder and redemption agreements,

reviewing compensation arrangements, advising clients regarding withholding, reporting and other aspects of inbound and outbound investments in and from the United States, providing tax and legal advice and documentation for stock and asset purchases, reviewing the tax consequences of property distributions by trusts and resolving tax controversies at various stages with the U.S. Tax Court, IRS, California Franchise Tax Board, California Board of Equalization and local governments.

Mr. Pace is the 2008 recipient of the V. Judson Klein Award. The Taxation Section of the California State Bar presents the V. Judson Klein Award annually to a tax practitioner in mid-career purportedly for possessing a keen and imaginative intellect, a true passion for the law and great personal integrity.

Mr. Pace currently is a member of the Partnerships and Limited Liability Company Committee of the Business Law Section of the California State Bar. In that capacity, he works on educating people on California's recently enacted Revised Uniform Limited Liability Company Act (RULLCA). Mr. Pace is a past member and advisor to the Executive Committee of the Taxation Section of the California State Bar. He is a past chair of the Taxation Section's Business Entities Committee, was Federal Tax Editor of its publication, the California Tax Lawyer, and is currently active on several of its substantive committees. Mr. Pace is past chair of the Business Entities Committee of the Taxation Section of the Los Angeles County Bar Association. He is an inactive member of the Oregon State Bar and the Washington State Bar Association.

Mr. Pace speaks frequently and writes on various real property, limited liability company, partnership, S corporation and other federal and California tax-related topics, including seminars sponsored by the California CPA Education Foundation, the California State Bar, the Los Angeles County Bar Association and other organizations. He recently began speaking about the income taxation of trusts and estates. He has written and presented three position papers on partnership tax issues to the federal government in Washington DC, which can be found at the following links:

http://www.lacba.org/Files/Main%20Folder/Sections/Taxation/Files/Layton_Pace.pdf

<http://www.lacba.org/Files/Main%20Folder/Sections/Taxation/Files/2007-6.pdf>

<http://www.lacba.org/Files/Main%20Folder/Sections/Taxation/Files/2002%20DC%20Papers.pdf>

Mr. Pace graduated *cum laude* from UC Hastings College of Law in San Francisco, California in 1987. He participated in the MBA program at Santa Clara University in

Santa Clara, California. He received an undergraduate degree in Business Administration (accounting concentration) from the University of Washington in Seattle, Washington in 1980.

Before attending law school, Mr. Pace worked as a cost accountant for AT&T Technologies in Sunnyvale and Anaheim, California, a legal intern for US Sprint in Burlingame, California and as a tax intern at Coopers & Lybrand in San Francisco, California.