

KAREN O. GREEN

**Professor of Law and Mississippi Defense Lawyers Lecturer in Law, University of Mississippi School of Law
University of Mississippi Law Center, University, Ms. 38677**

Office Telephone: (662) 915-6820

Email Address: kgreen@olemiss.edu

Home Address: 110 Audubon Trail, Grenada, Ms. 38901

EDUCATION

LL.M. (taxation), 1976, New York University

Honors: Harry Rudick Memorial Tax Award (outstanding student in tax law), NYU Alumnae Award (outstanding woman student in graduate law studies)

J.D. (with special distinction), 1975, University of Mississippi

B.S. (with distinction), 1971, University of Mississippi, (major: mathematics)

EMPLOYMENT

University of Mississippi School of Law

1989 - present Professor of Law

1995-96 Associate Dean for Academic Affairs

1981-89 Associate Professor of Law

1976-81 Assistant Professor of Law

1977-78 Visiting Assistant Professor of Law, New York University School of Law

Courses: Federal Taxation of Gratuitous Transfers, Estate Planning, Federal Taxation of Partners and Partnerships, Federal Taxation of Individuals, Advanced Federal Income Tax II (Property Transactions and Timing Issues)

2006-07 Adjunct Professor, Graduate Law Program in Taxation, University of Alabama School of Law

Courses: Partnership Taxation and Advanced Partnership Taxation

1975-83 Of Counsel, Green, Green & Purdie, Attorneys, Grenada, MS

1971-72 Assistant Corporate Trust Officer, Union Planters National Bank, Memphis, TN,

PROFESSIONAL MEMBERSHIPS

Fellow, American Bar Foundation

Fellow, American College of Tax Counsel

Member, Mississippi Bar Association

Member, American Bar Association

AWARDS AND HONORS

Ben Hardy Faculty Excellence Award, 2014

Outstanding Law Teacher, 1982

Mississippi Economic Council 50 Future Leaders, 1977

AAUW Fellow, 1975-76

Phi Kappa Phi, elected 1970

BAR ADMISSIONS

Admitted to the Mississippi Bar, 1974

Admitted to practice in the Mississippi Supreme Court; Federal District Court, Northern District; and the U.S. Tax Court

NARRATIVE SUMMARY OF SPECIAL STUDENT ADVISORY WORK

LLM (taxation) Program Advising. During my 40 years of teaching, I have assisted and advised our students who apply for admission to graduate law programs in Tax Law. Every year an average of 3 to 4 of our graduates attend LLM programs in taxation and virtually all attend the top three programs – NYU, Florida, and Georgetown. A number have received major scholarships and assistantships from these schools. In 2011-12, a record number

(seven) of our graduates attended these programs, four at NYU, one at Georgetown and two at Florida. Two of the four at NYU received the largest scholarships offered by NYU, and one received a graduate assistantship at Florida. In 2017-18, three graduates will attend, one each at NYU, Georgetown, and Florida, with our NYU student receiving a top scholarship. We now have a network of more than 200 graduates in 23 states and DC who are working in the field of tax law.

Job Placement Assistance. I regularly and directly assist law firms and national accountancy firms interested in hiring our graduates who have also completed graduate law programs in taxation. Some of the firms who regularly contact me about our students include Baker Donelson in Memphis, Jackson and New Orleans; Phelps Dunbar in Jackson and Baton Rouge; Jones Walker in New Orleans and Jackson; Butler Snow in Jackson; Waller Lansden in Nashville and Memphis; Glankler Brown in Memphis; Butler Snow in Jackson; Watkins and Eager in Jackson; Brunini Grantham Grower & Hewes in Jackson; the Mergers & Acquisitions and International Tax Groups of KPMG and Deloitte in Atlanta and Memphis. Periodically I am also contacted for information about our students from judges of the U.S. Tax Court, the IRS Chief Counsel's DC office, IRS Regional Counsel's offices in Birmingham and Atlanta, and several law firms in Dallas, Charlotte, Birmingham, and Atlanta, where many of our graduates are employed. I have also assisted many students in securing summer associate work at a variety of law firms and accountancy firms.

Inaugural Tax Challenge Competition Championship (2017). I organized and coached a team of three 2L law students, who competed in the Inaugural Tax Challenge Competition held at the University of Missouri School of Law among the schools who are members of the SEC. The team won both the oral and written competitions, and they were named champions over fourteen other teams. One of our team members placed second among 40+ competitors in the individual presentation category. Our team will compete again in the spring of 2018.

Law Journal Comment Advising. Over many years, I have regularly worked with students who choose to write law journal comments and articles on tax law and tax-related topics. As we have placed greater emphasis on student publications in recent years, I served as an adviser to three students writing on topics in taxation. All comments were published and my most recent advisee received the Baker Donelson Award for the best comment in 2016-17.

SPECIAL PROJECT BENEFITTING LAW SCHOLARSHIP ENDOWMENTS

UM Tax Lawyers Scholarship Endowment.

1995-96 Project. This endowment was first established in 1995 with contributions raised by me, which were matched by an attorney in Hawaii. I solicited contributions from our graduates practicing in tax law, which he matched, to create an initial scholarship fund of \$70,000. Both he and I continued to make additional contributions to the fund from time to time over several years after the initial fundraising.

2016-17 Project. With the assistance of Tracey Daniel, I updated my database of our graduates who practice or have practiced in the field of tax law. In June of 2016, I mailed a letter to 200 of these graduates, including a personal note to each of those whom I taught and others whom I also know personally, asking for new contributions to the endowment. Contributions received and pledged during this past fiscal year exceed \$75,000 and will increase the endowment value to nearly \$200,000. I am continuing to actively solicit additional contributions to this fund.

RECENT SIGNIFICANT SERVICE TO EXTERNAL CONSTITUENCIES

Mississippi Board of Banking Review

Vice-Chair, 2016 - present

Board Member, 2006 – present

Member, Secretary of State's Revenue Fairness Study Group, 2013-14

The committee reviewed the Streamlined Sales Tax Program and other proposals for the collection of sales and use taxes from remote (internet) sellers. I contributed to the final written report presented to the legislature.

Estates and Trusts Section, Mississippi Bar Association

Chair, 2012-13
Vice Chair, 2011-12
Executive Committee Member 2008-14

Governor's Judicial Advisory Appointment Committee, 2005-11

The committee reviewed all applicants for appointment to judicial positions in order to make recommendations to the Governor as to the qualification of candidates to hold judicial positions in the Chancery Courts, Circuit Courts, Court of Appeals and Supreme Court of Mississippi.

Member, Secretary of State's Business Law Revision Committee, 2010-11

The committee made recommendations concerning specific amendments to statutes governing corporations, limited partnerships, and limited liability companies.

Member and Subcommittee Chair, Governor's 2008 Blue Ribbon Tax Study Committee, 2008-09

The committee, consisting of academics, business leaders, attorneys, accountants, legislators and elected officials, produced a lengthy report outlining both short-term and long-term recommendations for changes in the system of state taxation. I authored the section of the report on Exemptions and Exclusions from Income and Sales Taxes.

Presentations before the House Ways and Means Committee and the Senate Finance Committee of the Mississippi Legislature, 2008-09

I presented recommendations on exemptions, exclusions, and other items in support of the full report of the 2008-09 Tax Study Committee.

Consultant to the offices of U.S. Senator Thad Cochran and U.S. Congressman Travis Childers, 2006-09.

I reviewed and made recommendations on proposed federal tax legislation to aid victims of Ponzi schemes, proposed special tax benefits for victims of Hurricane Katrina, and certain proposed tax changes for small businesses.

RECENT SIGNIFICANT SERVICE TO THE LAW SCHOOL

Member of the Strategic Planning Committee, 2015-16

Drafted Alumni Outreach and Development Section

Prepared ten-year statistical study of bar passage rates for first time takers of the Mississippi bar exam

Member of the Self-Study Committee, 2012 and 2006 ABA Site Visits

Chaired and wrote the Financial Section; also prepared detailed spreadsheets covering three years of law school expenditures, 2012 Self-Study

Chaired and wrote the Faculty Section, 2006 Self-Study

Member of the Ad hoc Law School Rankings Committee, 2012-14

Prepared a detailed guide for reporting faculty information for the purposes of establishing and the student/faculty ratio used in US News Annual Law School Ranking

Prepared detailed statistical information on Mississippi bar passage rates for the years indicating strong correlation between first-year GPA and failure rates

Creation of Independent Research and Writing Program (for nonresident students)

In 2011 I met with University officials to determine an acceptable method by which nonresident students, employed outside this state during the summer following their 1L years, could establish Mississippi residency. I instituted and established the summer Independent Research and Writing Program which allows these nonresident students to meet the twelve-month requirement of continuous Mississippi residency for in-state tuition in their 2L and 3L years. I supervised this writing program from 2011-2013.

OTHER SIGNIFICANT SERVICE TO THE LAW SCHOOL

Past Chair of the following committees for multiple years:

Alumni Outreach Committee
Adjunct and Visitors Committee
Budget Advisory Committee
Admissions Committee (10+ years)
Scholarship Committee (5+ years)
Faculty Appointments Committee (5+ years)
Ad hoc Committee on Faculty Hiring Policy
Various ad hoc committees on financial issues

Member of various search committees for law school administrative and staff positions:

Current Communications Specialist
Current Development Officer (co-chair of search committee)
Director of Career Services
Assistant Dean for Student Recruitment
Director of the Law Library
Several Dean Search Committees

Special Revenue Proposals:

Differential Tuition Proposal. On behalf of Dean Sam Davis, I wrote the law school differential tuition proposal, providing detailed information on the specific ways in which the funds would be used. Our proposal became a model for similar proposals by other professional schools at the university.

Nonresident Tuition Waiver Proposal. On behalf of Dean Sam Davis, I wrote the proposal for an allocation of nonresident tuition waivers to the law school, which was approved by the Provost.

Associate Dean of Academic Affairs, 1995-96 (under Dean Louis Westerfield)

UNIVERSITY FACULTY LEADERSHIP POSITIONS

University Planning Council

Faculty Senate Representative, 1998-2000, 1994-95

Faculty Senate

Chair, 1997-98

Our signature achievement was the creation of the Office of the Vice Chancellor for Research and Sponsored Programs. In order to insure that the interests of sponsored research at this university would be adequately represented at the highest levels of decision-making, we adopted a proposal detailing the structure and role of this office, including participation in all major leadership groups. This proposal was accepted by Chancellor Khayat and implemented shortly thereafter.

Vice-Chair, 1994-95

Member, Executive Committee, 1994-99

Presentations on University Financial Matters to the Faculty Senate, 1991-92

During the administration of Chancellor Gerald Turner, I presented a number of matters to the faculty senate concerning financial issues. These presentations led to important changes in fiscal matters and procedures at the University, the Foundation, and at the Board of the Institutions of Higher Learning, including the following:

- 1) Full and open disclosure of all compensation paid to University employees, including bonuses or other amounts paid from foundations or other university sources. These changes were implemented throughout the Mississippi Higher Education System and are now standard procedure.

- 2) Proper compliance with federal and state taxation reporting requirements for additional taxable benefits provided to university employees through the University Foundations.
- 3) Proper compliance with Mississippi statutory law concerning bidding procedures for capital improvements paid from foundation funds.
- 4) Proper compliance with Mississippi statutory law limiting the use of forest land funds, owned by the University, to capital improvements and compliance with statutory law requiring the approval of the Board of the Institutions of Higher Learning (IHL) prior to the expenditures of the funds.

SIGNIFICANT OTHER SERVICE TO THE UNIVERSITY

I have served on the following significant university standing and special committees:

Lott Leadership Institute Planning Committee

SACS Advisory Committee

Promotions and Tenure Appeals Committee

Promotions and Tenure Review Committee

University Undergraduate Readmissions Committee

External Academic Affairs Committee

Sesquicentennial Planning Committee

Various Search Committees for the positions of Associate Provost, Director of Deferred Giving, Director of the Croft Institute for International Studies

SIGNIFICANT SERVICE TO NATIONAL LAW SCHOOL ASSOCIATIONS

Chair, Audit and Investment Committee, American Association of Law Schools, 1994-5

Member, Audit and Investment Committee, AALS, 1993-94

PRESENTATIONS AND CONFERENCES ORGANIZED

Panelist (with Professor Steven Willis of the University of Florida School of Law), Topic: *How Money Walks: The Economic Impact of Tax Reductions on Business Activity*, Federalist Society, Oxford, MS, April 2014

Annual Program of the Sections on Taxation and Estates & Trusts, Mississippi Bar Convention, Destin, Florida, July 2013. The program focused on proposals for reform of the Mississippi laws governing trusts and estates. Many of the proposals were incorporated into bills submitted to the Mississippi legislature later in the year, several of which became law in July of 2014 (Co-organizer)

Annual Seminar of the Sections on Taxation and Estates & Trusts, Mississippi Bar Association, May 2013. Featured Speaker, Chief Judge Thornton, U.S. Tax Court, and various other speakers on current federal and state income tax issues, including an Overview of International Estate Planning & Foreign Bank Account Compliance (Co-organizer)

Teleseminar for the members of the Estates and Trusts & Taxation Sections of the Mississippi Bar Association on Integrating Your Client's Retirement Accounts into the Estate Plan. Spring 2012 (Organizer)

Teleseminar for the members of the Estates and Trusts & Taxation Sections of the Mississippi Bar Association on Recent Legislative Changes in Mississippi Trust Law with specific focus on the Uniform Principal and Income Act. Fall 2012 (Organizer)

Presenter (with substantial materials) at the following conferences:

Duties, Conflicts, and Other Ethical Considerations in Estate Planning. Mid-South Conference on Estate Planning, Tunica, MS, November 2009

Duties, Conflicts, and Other Ethical Considerations in Estate Planning. Mid-South Conference on Estate Planning, Tunica, MS, November 2008

Duties, Conflicts, and Other Ethical Considerations in Estate Planning, 2003 Estate Planning Institute, sponsored by the Arkansas Bar Association, University of Arkansas at Little Rock, April 2003

Duties, Conflicts, and Other Ethical Considerations in Estate Planning, Mid-Year Meeting of the Arkansas Bar Association, Memphis, TN, January 2003

Recent Developments in Federal Wealth Transfer Taxation, University of Mississippi Accountancy Weekend, Oxford, MS, January 2003

Recent Developments in Federal Wealth Transfer Taxation, Estate Planning Council of Jackson, MS, November 2002

Recent Developments in Federal Wealth Transfer Taxation, Spring Meeting of the Taxation Section, Mississippi Bar, Jackson, MS, May, 2002

Current Issues and Recent Developments in the Federal Wealth Transfer Tax Treatment of Family Limited Partnerships, Meeting of the North Mississippi Society of Certified Public Accountants, August 2002

Duties, Conflicts, and Other Ethical Considerations in Estate Planning, 8th Annual Mid-South Conference on Estate Planning, Memphis, TN, November 2002

Selected Cases, Rulings, and Other Recent Developments in Estate Planning, 7th Annual Mid-South Conference on Estate Planning, November 2001

Selected Recent Developments in Federal Wealth Transfer Taxation and Estate Planning, 6th Annual Mid-South Conference on Estate Planning, October 2000

Ethical Considerations in Estate Planning, Annual Mid-South Conference on Estate Planning Conference, November 1999

Ethical Considerations in Estate Planning, 4th Annual Mid-South Conference on Estate Planning, November 1998

Current Issues in Generation-skipping Transfer Taxation, Memphis Estate Planning Council, May 1997

Avoiding Unexpected Generation Skipping Transfer Taxation, Estate Planning Council of Birmingham, Alabama, February 1997

Estate Planning Issues Arising Out of Divorce and Remarriage, 2nd Annual Mid-South Conference on Estate Planning, November 1996

Estate Planning for Divorce and the Second Marriage, sponsored by the University of Memphis and the University of Mississippi Center for Continuing Education, Fogelman Business Center, Memphis, Tennessee, October 1996

Estate and Gift Tax Issues in Divorce, Family Law Seminar sponsored by the University of Mississippi Center For Continuing Education, Oxford & Jackson, September 1996

Taxation Issues in the Gaming Industry, Gaming Summit, sponsored by the University of Mississippi and the Mississippi Casino Operators Association, Gulfport, Mississippi, April 1996

Selected Current Issues in Federal Wealth Transfer Taxation, South Mississippi Estate Planning Council, February 1996

Planning with Life Insurance, Mid-South Estate Planning Institute, November 1995

Recent Legislative Changes under Mississippi Law and their Impact on Federal Wealth Transfer Taxation Planning, Estate Planning Council, Jackson, Mississippi, April 1995

Recent Cases and Rulings in Federal Wealth Transfer Taxation, Mississippi Bar Convention, Joint meeting of Taxation and Estates & Trusts Sections, July 1993

Tax Considerations in Charitable and Noncharitable Gifts, Mid-South Area Meeting, Society of Women CPA's, Jackson, Mississippi, May 1993

Avoiding Unexpected Generation-Skipping Transfer Taxation, Estate Planning Council, Jackson, Mississippi, February 1992

Chapter 14 Valuation Rules, Mississippi Bar Convention, Joint meeting of Taxation and Estates & Trusts Sections, July 1991

Avoiding Unexpected Generation-Skipping Transfer Taxation, Estate Planning Council, Birmingham, Alabama, April 1991

Current Issues in Generation-Skipping Transfer Taxation and Proposed Estate Freeze Legislation, Annual Meeting of the Taxation Section of the Mississippi Bar Association, July 1991

Choice of Business Entity in Real Estate Transactions, Conference on Taxation Considerations in Real Estate Transactions sponsored by the law firm of Waring Cox, Memphis, Tennessee, June 1990

Recent Legislative and Ruling Developments in Generation-Skipping Transfer Taxation and Estate Freeze Taxation, 1989 Annual Trust Conference, Trust Division of the Alabama Bankers Association, September 1989

Generation Skipping Tax: Overview and Technical Problems under Current Legislation, Advanced Estate Planning Program, Graduate Programs in Taxation and Estate Planning of the University of Miami School of Law, Miami, FL, November 1988

Generation-Skipping Tax Workshop: In Depth Discussion of Planning and Drafting Techniques (joint presentation with Carlyn McCaffrey, Weil Gotshal & Manges), Advanced Estate Planning Program, Graduate Programs in Taxation and Estate Planning of the University of Miami, Miami, FL, November 1988

The New Generation-Skipping Transfer Tax: Beyond the Basics, presented by the Taxation Section, Florida Bar Association, Orlando, Florida, November 1987

The New Generation-Skipping Transfer Tax: Beyond the Basics, presented by the Taxation Section, Florida Bar Association, Miami, Florida, November 1987

The New Generation Skipping Transfer Tax: A Primer and Selected Developments in Federal Estate and Gift Taxation, 1987 Annual Fall Trust Conference of the Trust Division, Alabama Bankers Association, October 1987

Family Income-Shifting Under the 1986 Tax Reform Act, Mississippi Bar Convention, University of Mississippi Law Faculty Seminar, June 1987

Choice of Business Entity after the 1986 Tax Reform Act, Mississippi Bar Convention, Taxation Section, June 1987

Family Wealth Transfer Taxation After the Tax Reform Act of 1986, National Business Institute, Memphis, Tennessee, November 1986

Federal Income Tax Treatment of Damages from Personal Injuries, Mississippi Bar Convention, University of Mississippi Law Faculty Seminar, June 1986

PUBLICATIONS

How States Risk Their Own Fiscal Stability, 79 Miss. L.J. MISSing Sources 155 (2010)

Basic Principles in the Taxation of Alimony and Property Settlements, Mississippi Lawyer (May-June 2004).

Selected Topics in Estate Planning, 25th Annual Mississippi Tax Institute (1998)

Planning for Generation-skipping Transfer Taxation under the Final Regulations, 51ST Annual Alabama Federal Tax Institute (1997)

Recent Developments in Federal Wealth Transfer Taxation, 20th Annual Mississippi Tax Institute (1993).

Current Developments in Estate, Gift, and Generation-Skipping Transfer Taxation, 17th Annual American Institute on Federal Taxation (1993)

New Issues Raised in Related Party Installment Sales, 16 Rev. Tax'n Individuals 168 (1992)

Protection of Grandfathered Trusts from Unexpected Generation-Skipping Transfer Taxation, 15 Rev. Tax'n Individuals 339 (1991)

Current Developments in Estate, Gift, and Generation-Skipping Transfer Taxation, 18th Annual Mississippi Tax Institute (1991)

Effective Use of Life Insurance in Estate Planning: Estate, Gift, and Generation-Skipping Transfer Tax Consequences and Current Issues in the Use of Life Insurance Trust, 15th Annual American Institute on Federal Taxation (1991)

The Search for Basis in S Corporation Stock, 15 Rev. Tax'n Individuals 254 (1991)

Continuing Controversy Over the Home Office Deduction, 15 Rev. Tax'n Individuals 153 (1991)

Planning for Generation-Skipping Transfers With QTIP Trusts, 15 Rev. Tax'n Individuals 53 (1991)

Section 83 and Zero-Excess Value Restricted Stock, 14 Rev. Tax'n Individuals 246 (1990)

Recent Rulings on the Status of Qualified Subchapter S Trusts, 14 Rev. Tax'n Individuals 161 (1990)

Selected Recent Developments in Federal Wealth Transfer Taxation, 15th Annual Mississippi Tax Institute (1988)

Selected Recent Federal Estate and Gift Tax Developments, 11th Annual American Institute on Federal Taxation (1987)

Selected Recent Developments in Federal Estate and Gift Taxation, 14th Annual Mississippi Tax Institute (1987)

Recent Cases and Rulings in the Income Taxation of Individuals, 7 Rev. Tax'n Individuals, 88, 279, and 386 (1983) (quarterly columns)

Recent Cases and Rulings in the Income Taxation of Individuals, 6 Rev. Tax'n Individuals, 84, 297, and 378 (1982) (quarterly columns)

Estate & Gift Tax Changes under the Economic Recovery Tax Act of 1981, 9th Annual Mississippi Tax Institute (1982).

Recent Cases and Rulings in the Income Taxation of Individuals, 5 Rev. Tax'n Individuals, 81, 182, and 390 (1981)
(quarterly columns)

Estate and Gift Tax Changes and New Planning Opportunities under the Economic Recovery Tax Act of 1981, CCH
Financial and Estate Planning Reporter, 21,101 (1981)

Recent Cases and Rulings in the Income Taxation of Individuals, 4 Rev. Tax'n Individuals, 183, 283, and 366 (1980)
(quarterly columns)

Recent Cases and Rulings in the Income Taxation of Individuals, 3 Rev. Tax'n Individuals, 67, 139, 238, and 338
(1979) (quarterly columns)

Selected Estate and Gift Tax Revisions, 33rd Annual Mississippi Law Institute: Estate Planning and Drafting
Techniques (1978)

New Section 1023 Carryover Basis for Estate Tax Purposes, 4th Annual Mississippi Tax Institute (1977)

The Tax Reform Act of 1976: Estate and Gift Taxation, 48 MISS. L. J. 461 (1977)

ADDITIONAL PRESENTATIONS

August, 1999, Interview, National Public Radio, on the proposed repeal of the federal estate tax

January, 1983, Appearance on Marge Thrasher Talk Show, Memphis television Channel 5.

May, 1982, *Estate Planning for Special Needs Persons*, Baddour Memorial Center.

April, 1982, *Organizing a Closely Held Corporation*, Mississippi Institute for Continuing Legal Education

April, 1982, *Wills and Estate Planning*, Conference on Women, Jackson, Mississippi

February, 1982, Series of Lectures on Economic Recovery Tax Act of 1981, Mississippi Institute for Continuing
Legal Education

June, 1981, *Corporate Recapitalizations*, Mississippi Bar Convention, Taxation Committee

April, 1981, *Estate Planning for Special Needs Persons*, Jackson Estate Planning Council

April, 1981. *Financial and Estate Planning for Women*, President's Commission on Status of Women and
Mississippi State University Alumni Association

May, 1980, *Estate Planning for Farmers*, Mississippi State University, Starkville, MS

February, 1977, Series of lectures on the Tax Reform Act of 1976, Taxation Section, Mississippi State Bar

April, 1977, Estate Planning Seminar, South Mississippi Estate Planning Council, Gulfport, MS