

Michael P. Dunworth

Partner



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Michael Dunworth is a partner in Pryor Cashman's Tax, Investment Management, and Executive Compensation, ERISA & Employee Benefits Groups.

Blending broad-based transactional and advisory service with decades of experience in structured finance, Michael provides comprehensive counsel that helps clients make strategic, goal-driven business decisions.

Blending Legal and Accounting Disciplines

As a former auditor at Coopers & Lybrand, one of the original "Big 8" accounting firms, Michael thoroughly understands structured finance and financial analysis. His background and training enable him to evaluate the financial implications of transactions and provide advice clients require to make sound, strategic decisions.

Michael represents both foreign and domestic entities, including entrepreneurs, investors in and sponsors of investment funds, real estate developers, parties to leasing transactions, and investors in real estate, infrastructure, affordable housing, historic rehabilitation, and alternative energy transactions.

Michael regularly advises on income, transfer tax, and tax credit issues related to:

- International and domestic mergers and acquisitions
- Project and structured financing
- Infrastructure investments
- Equipment and facility leasing
- Real estate transactions
- Partnerships, tenancies in common, and other title-holding entities
- Reverse and forward like-kind exchange transactions
- Private equity transactions
- Lease restructuring and financing
- Sale and purchase of leveraged lease portfolios
- Payments in lieu of taxes (PILOT)
- Corporate and partnership restructuring
- Unreported offshore financial accounts

Additionally, Michael provides counsel to closely-held businesses on issues including:

- Intergenerational transfers of stock and membership interests
- Debt and equity restructuring
- Compensatory equity interests
- Third-party capital investments

Michael moves nimbly among such diverse areas as new markets tax credits, historic rehabilitation tax credits, REITs, Subchapter S Corporations, asset-based finance, and complex transactions involving hybrid entities and instruments, special-purpose vehicles, offshore investment vehicles, and complex financial instruments.

Clients with undeclared offshore accounts and undeclared income often seek Michael's counsel for preparing offers in compromise and voluntary disclosures to the Internal Revenue Service and New York State.

By staying on top of evolving business and tax issues, including the taxation of e-commerce transactions, the Foreign Account Tax and Compliance Act (FATCA), and corporate inversions, Michael is able to offer thoughtful, proactive counsel to clients operating in today's dynamic marketplace.

Services

- Tax
- Executive Compensation, ERISA + Employee Benefits
- Investment Management
- Corporate
- Nonprofit Organizations
- International
- Hotel + Hospitality
- SEC + Corporate Governance

Education

- New York University School of Law (LL.M., Taxation, 1992)
- Pace University (J.D., *cum laude*, 1988)
- Manhattan College (B.S., 1979)

Recognition

- Named to the *Super Lawyers – New York Metro* list in Tax Law (2013-25)

Admissions

- New York, 1989
- Connecticut

Publications

July 18, 2025

Highlights of Significant Tax Provisions of the One Big Beautiful Bill Act

By Islame Hosny

January 12, 2021

Highlights of Certain Tax Provisions of the Consolidated Appropriations Act, 2021

April 13, 2020

IRS Clarifies Tax Extension Deadlines

March 26, 2020

IRS Announces "People First Initiative" to Bring Taxpayer Relief

March 25, 2020

IRS Issues FAQs To Clarify COVID-19 Guidance

January 25, 2018

"Tax Cuts and Jobs Act" Provides Tax Advantage for Producers of Film, TV and Live Theatrical Shows

January 4, 2018

“Tax Cuts and Jobs Act” Imposes New Withholding Requirement on Transfers of Interests in Partnerships Engaged in U.S. Trade or Business

February 10, 2011

Internal Revenue Service Announces New Offshore Voluntary Disclosure Initiative

October 8, 2010

Expanded Tax Exclusion for Qualified Small Business Stock

May 27, 2010

IRS Guidance Regarding Qualifying Therapeutic Discovery Project Credit