



Contact

**Jacob I. Friedman**

**Partner**

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Jacob I. Friedman is head of the Not-for-Profit/Exempt Organizations Group and former chair of the Tax Department. He has been a member of the Tax Department since 1975 and a Partner since 1983.

Jay has been involved in various facets of federal and state tax and employee benefits laws. In recent years, his major areas of practice have been the structuring of alternative investments for pension trusts and other exempt organizations, and the rendering of fiduciary advice to trustees. Jay advises Proskauer's philanthropic and other not-for-profit clients on fiduciary and tax exemption issues and their specialized tax problems, including unrelated business income tax ramifications of diverse investments, such as venture capital, hedge funds, futures, natural resources, buyout funds and corporate finance.

He regularly is called upon to devise strategy in tax-exempt trust litigation and to handle complex administrative negotiations with the IRS. Jay has actively structured and negotiated numerous significant investments in the U.S. and abroad for multibillion-dollar tax-exempt entities.

Jay has lectured at seminars sponsored by Proskauer, *The New York Law Journal*,

New York University, The New York State Bar Association and the International Association of Financial Planners on areas such as real estate investment, tax credits, unrelated business taxable income, ERISA, and negotiating strategy with the IRS. He chaired Proskauer's annual "Trick or Treat Tax-Exempt Seminar," held at the end of every October. He is a co-author of the *ERISA Fiduciary Answer Book* published by Panel Publications and a contributing author to *Complete Guide to Nonprofit Organizations*.

Jay is the editor of Proskauer's [Not-for-Profit/Exempt Organizations Blog](#).

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#### Practices

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Tax

#### Education

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New York University School of Law, LL.M., 1978, (Taxation)

New York Law School, J.D., 1975

*cum laude*

With Honors

Associate Editor, *New York Law School Law Review*, 1974-1975

Brooklyn College, B.A., 1971

*cum laude*

#### Admissions & Qualifications

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New York

#### Court Admissions

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U.S. Tax Court

#### Memberships

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New York City Bar

New York State Bar Association

American Bar Association

#### Awards & Recognition

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Best Lawyers in America 2013-2019

New York Super Lawyers 2006, 2013-2017

Fellow, American College of Investment Counsel

The Legal 500 United States: Finance: Not-For-Profit 2012-2015

The Legal 500 United States: Tax: Domestic tax: East Coast 2007-2011