

HORST FRISCH

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Horst Frisch Incorporated Managing Director Moving to the Internal Revenue Service as a Senior Economic Advisor

R. William Morgan, a Managing Director, will leave Horst Frisch as of October 23 to join the Internal Revenue Service. He will serve as Senior Economic Advisor to Samuel Maruca in the Transfer Pricing Operations of the Large Business and International Division.

Morgan joined Horst Frisch in 1991 and was promoted to Managing Director in 1998. He has provided distinguished service to many of Horst Frisch's clients over the last 20 years. While at Horst Frisch, Morgan assisted taxpayers and governments in analyzing intercompany prices under section 482 of the Internal Revenue Code and similar statutes outside the U.S. He developed a specialty in the area of intangibles transfers and was recently recognized by an IRS Chief Counsel advice memorandum as the author of a "seminal article" on use of the income method to value intangibles. Morgan was Co-Chair and lead economist of the American Bar Association's comment task force on the U.S. proposed cost sharing regulations, and has testified before the U.S. Congress House Committee on Ways & Means as an expert on transfer pricing issues.

"Bill's appointment to a senior IRS position reflects his many significant contributions to transfer pricing," said Horst Frisch founding director Thomas Horst. "We believe Bill will make a valuable contribution to the Service's renewed efforts to coordinate and develop its transfer pricing policy."

About Horst Frisch

Horst Frisch Incorporated provides expert advice to private and public sector clients facing complex economic issues. We specialize in the economic analysis of transfer pricing and other international tax issues, FERC regulation of pipelines in Alaska and the Lower 48, and other tax and regulatory matters.

For more information, please go to www.horstfrisch.com