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EDUCATION

UNIVERSITY OF PENNSYLVANIA LAW SCHOOL, Philadelphia, PA.

J.D., *Magna Cum Laude*, May 1993

Member, Moot Court Board; Invited to membership, University of Pennsylvania Law Review

Honors and Awards: *Order of the Coif*; Peter McCall Prize for graduating with the highest grades in the class; Frank H. Gelman Prize for special promise in the field of real estate transactions.

VILLANOVA UNIVERSITY SCHOOL OF LAW, Villanova, Pa.

Masters of Taxation, December 1987

VILLANOVA UNIVERSITY, Villanova, Pa.

B.S. Accounting, *Cum Laude*, May 1980

RESEARCH AND SCHOLARSHIP

Journal Publications:

The Deduction for Pass-Through Income and its Effect on the Choice of Entity, 100 Practical Tax Strategies 4 (2018).

Who Needs Chevron? Pfizer, The Anti-Inversion Regulations and the Anti-Injunction Act, 19 U. of Pa. J. of Bus. L 927 (2018)..

Federal Marijuana Policy: Homage to Federalism in Form: Potemkin Federalism in Substance, 63 Wayne L. Rev. 215 (2018).

Significant Tax Developments in 2017, 100 Practical Tax Strategies 26 (2018).

Light on the Mayo: Recent Developments May Diminish the Impact of Mayo Foundation on Judicial Deference to Tax Regulations, 13 Hastings Bus. L.J. 149 (2017).

Significant Tax Developments in 2016, Practical Tax Strategies (2017).

Fantasy Sports Contests: Does the Fun Justify the Fantasy that these Contests are not Gambling?, 15 U. of Va. Sports & Ent. L. J. 162 (2016).

King v. Burwell and the Chevron Doctrine: Did the Court Invite Judicial Activism?, 64 Ks. L. Rev. 101 (2016).

Significant Tax Developments in 2015, 96 Practical Tax Strategies 23 (2016).

Penalties for the Failure to Report Foreign Financial Accounts and the Excessive Fines Clause of the Eighth Amendment, 22 Geo. Mason L. Rev. 337 (2015).

Corporations and Religious Freedom: Hobby Lobby Stores – A Missed Opportunity to Reconcile a Flawed Law with a Flawed Health Care System, 48 Indiana L. Rev. 461(2015).

Standing” on Formality: Hollingsworth v. Perry and the Efficacy of Direct Democracy in the United States, 29 B.Y.U. J.Pub. L. 25 (2015) (with George A. Nation, III).

Roundup of Significant Tax Developments in 2014, 94 Tax Strategies 31 (2015), reprinted in Executive Compensation Alert.

Gift Taxes on Donations to Social Welfare Organizations: De-Politicizing Social Welfare Organizations or Politicizing the IRS?, 12 DePaul Bus. & Comm. L. J. 51 (2014).

Roundup of Significant Tax Developments in 2013, 92 Tax Strategies 28 (2014).

The Section 83(b) Election and the Fallacy of “Earned Income,” 10 Berkeley Bus. L. J. 53 (2013).

Sophy’s Choice: Applying the Mortgage Interest Debt Limitations, 91 Tax Strategies 9 (2013).

The Pundits Doth Protest Too Much: National Federation of Independent Business v. Sebelius and the Future of the Taxing Power, 2012 Mich. St. L. Rev. 1189 (2013).

Applying the Medicare Surtax to Passive Activities Under the Proposed Regulations, 90 Tax Strategies 111 (2013).

Roundup of Significant Tax Developments in 2012, 90 Tax Strategies 11 (2013).

Taxpayers’ Challenges to Favorable IRS Guidance, 89 Tax Strategies 266 (2012).

A Leg to Stand On: Is There a Legal and Prudential Solution to the Problem of Taxpayer Standing in the Federal Tax Context?, 9 Pitt. Tax Rev. 54 (2012).

Roundup of Significant Income Tax Developments in 2011, 88 Tax Strategies 14 (2012).

Roundup of Significant Income Tax Developments in 2010, 86 Tax Strategies 18 (2011).

Citizens United and Corporate Political Speech: Did the Supreme Court Enhance Political Discourse or Invite Corruption?, 60 DePaul L. Rev. 29 (2010).

Adding Insult to Injury: The Federal Income Tax Consequences of the Clawback of Executive Compensation, 25 Akron Tax J. 55 (2010).

Tax Court Upholds Deductions for MBA Tuition, 84 Tax Strategies 141 (2010).

Section 1341 Could Offer Tax Relief for Compensation Clawbacks, 84 Tax Strategies 96 (2010).

Roundup of Significant Income Tax Developments in 2009, 84 Tax Strategies 26 (2010).

Should the United States Tax Sovereign Wealth Funds?, 26 Boston U. Int’l. L. J. 143 (2009).

Roundup of Significant Income Tax Developments Occurring in 2008, 82 Tax Strategies 30 (2009).

Success Breeds Discontent: Reforming the Taxation of Carried Interests – Forcing a Square Peg into a Round Hole, 46 Duquesne L. Rev. 423 (2008).

- Roundup of Significant Income Tax Developments Occurring in 2007*, 80 Tax Strategies 37 (2008).
- The Patenting of Tax Strategies: A Patently Unnecessary Development*, 5 DePaul Bus. & Comm. Law J. 437 (2007).
- Roundup of Significant Income Tax Developments Occurring in 2006*, 78 Tax Strategies 26 (2007).
- Analysis of Proposed 409A Regulations-Part 2: Design and Operational Requirements*, 8 Bus. Entities 4 (April 2006).
- Roundup of Significant Income Tax Developments in 2005*, 76 Tax Strategies 36 (2006).
- Proposed 409A Regulations-Part 1: Deferred Compensation Subject to Section 409A*, 8 Bus. Entities 18 (Feb. 2006).
- Partnership Provisions of the American Jobs Creation Act of 2004*, 7 Bus. Entities 14 (May,2005).
- S Corporation Rules Liberalized by the American Jobs Creation Act of 2004*, 7 Bus. Entities 20 (March, 2005).
- Roundup of Significant Income Tax Developments in 2004*, 74 Tax Strategies 26 (2005).
- United States Accounting Standards-Rules or Principles? The Devil is Not in the Details*, 58 U. Miami L. Rev. 1161 (2004).
- Final Intangible Asset Regulations Make significant Changes in Proposed Rules*, 31 Corp. Tax. 15 (2004).
- Roundup of Significant Income Tax Developments from 2003*, 72 Tax Strategies 22 (2004).
- Are Compensatory Stock Options Worth Reforming?*, 38 Gonzaga L. Rev. 535 (2003).
- Better Late Than Never: A Decade After Indopco, Proposed Intangible Asset Regulations Issued*, 7 Valuation Strategies 26 (2003).
- Roundup of Significant Income Tax Developments from 2002*, 70 Tax Strategies 35 (2003).
- Split-Dollar Proposed Regs. Provide Two-Regime Taxing Scheme*, 69 Tax Strategies 260 (2002).
- IRS Experiments With Research Credit and Issues New Proposed Regulations*, 4 Bus. Entities 40 (2002).
- Self- Charged Items in Light of Hillman*, 29 J.Real Estate Tax. 71 (2002).
- Roundup of Significant Income Tax Developments in 2001*, 68 Tax Strategies 21 (2002).
- Final Regulations Issued for Applying Look-through Rules to Sales of Pass-through Entities for Purposes of Classifying Capital Gains*, 28 J.Real Estate Tax. 375 (2001).
- Roundup of Tax Developments for the Year that Was*, 66 Tax Strategies 25 (2001).
- IRS Issues New Regs. on Basis Adjustments to Intangibles But Confusion Still Reigns*, 28 J.Real Estate Tax. 121 (2001).

Cash in on Expanded Opportunities to Use the Cash Method, 66 Tax Strategies 142 (2001).

IRS Issues Final Regs. on Basis Adjustments on Sale or Exchange of Partnership Interests, 27 J.Real Estate Tax. 284 (2000).

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Proposed Regs. Apply Look-Through Rules to Sales of Pass-Through Entities in Classifying Capital Gains, 27 J.Real Estate Tax. 162 (2000).

Hypothetical Valuation of Partnership Interests in Sale or Exchange Required by New Final Regulations, 3 Valuation Strategies 12 (2000).

Synopsis of Significant Recent Tax Developments, 64 Tax Strategies 30 (2000).

Final Section 467 Regulations Expand and Clarify Proposed Rules, 27 J.Real Estate Tax. 65 (2000).

For the Introductory Business Law Course Consider an In-Depth Study of Contract Law in an Integrated Business Context, 17 J. Legal Studies in Business 283 (1999) (co-authored with George A. Nation).

Final At-Risk Regulations for Qualified Nonrecourse Debt: An Improvement Over Proposed Regulations - But Not By Much, 26 J. Real Estate Tax. 283 (1999).

TRA'97 Makes Major Changes to E.L.P. Audit Procedures, 16 J. Tax. Of Investments 112 (1999).

New Privilege and Burden of Proof Rules: Caution is Advisable, 16 J. Taxation of Investments 237 (1999). A modified version of this article was published in U.S. TAXATION of INTERNATIONAL OPERATIONS ¶ 5007.1 (1999).

Tax Happenings from the Courts and IRS, 62 Tax Strategies 33 (1999).

Final Regs. Provide Roadmap for Taxpayers on the Roth IRA Bandwagon, 63 Tax Strategies 33 (1999).

Proposed At-Risk Regulations Provide Welcome Clarity to QNR Debt Exception but Some Issues are Left Hanging, 25 J. Real Estate Tax. 335 (1998).

TRA'97 Simplification of Audit Procedures for ELPs May Come at a Price, 5 J. Limited Liability Co. 119 (1998).

Corporate Partnering: The Increasing Applicability of Subchapter K in a Subchapter C World, 16 J. Tax. of Investments 15 (1998).

Distributive Shares and the Varying Interest Rule: Planning Ideas and Open Issues, 14 J. Partnership Tax 339 (1998).

Roundup of Recent Tax Developments, 60 J. Tax. For Acct. 34 (1998).

Electing Large Partnerships: Simplification is not as Simple as it Seems, 5 J. Limited Liability Co. 63 (1998).

Educational Incentives Offer Tax Savings Buried in Tax Complexity, Tax Ideas ¶ 125 (Oct. 1998).

Comparative Advantage of LLCs Diminished: Exit Strategies Post-TRA'97, 4 J. of Limited Liability Companies 154 (1998).

Subchapter K in a Subchapter C World: Operational Issues, 4 J. of Limited Liability Co. 100 (1997).

Corporate Partnering: Subchapter K in a Subchapter C World, 4 J. of Limited Liability Co. 66 (1997).

Restructuring LLC Debt to Minimize Adverse Tax Consequences for Borrowers, 12 Commercial Lending Rev. 50 (1997).

The Proposed Section 197 Regulations: Few Surprises, Many Questions, and Abundant Opportunities for the Real Estate Industry, 25 J. Real Estate Tax. 15 (1997).

Provision for Amortizing Intangible Assets Complicates Planning for Retiring LLC Members, Tax Ideas ¶ 561 (June 1997).

Tax Deductions for Tuition: A Poor Fit Under Existing Law and a Misguided Proposal for Change, 26 J. Law & Educ. 99 (1997).

Section 197 Complicates Planning for Retiring LLC Members, 58 Tax. for Acct. 292 (1997).

Comparative Tax Analysis of LLCs vs. S Corporations, Tax Ideas ¶ 506 (Dec. 1996).

The Proposed Section 467 Regulations: Long-Awaited Rules Introduce Complexity, Uncertainty, and Opportunities, 24 J. Real Estate Tax. 261 (1997).

Limited Liability Company vs. S Corporation, 57 Tax. for Acct. 289 (1996).

The Information Revolution: Organizational Knowledge and the Capital Expenditure Question, 50 Tax Lawyer 73 (1996).

Significant Income Tax Developments of 1996, 57 Tax. for Acct. 356 (1996).

I.R.C. § 1244 Offers Ordinary Loss Treatment on the Sale of Stock, Tax Ideas ¶ 257 (July 1996).

Final Regulations under Section 1374: Built-in Issues and Opportunities, 23 J. Real Estate Tax. 102 (1996).

Anti-Churning Rules Restrict Deductions for Intangibles in Partnership Formations, Tax Ideas ¶ 565 (March 1996).

Many Safe Harbors in Publicly Traded Partnership Regs., 56 Tax. for Acct. 349 (1996).

Income Tax Practice and Certified Public Accountants: The Case for a Status Based Exemption From State Unauthorized Practice of Law Rules, 11 Akron Tax J. 47 (1995).

Anti-Churning Rules Restrict Deductions for Intangibles, 55 Tax. for Acct. 160 (1995).

Unicap Rules are Complicated, but Opportunities Exist, 55 Tax. for Acct. 14 (1995).

Shopping for Intangibles at the Mall: The Impact of Section 197 on the Acquisition of Retail Rental Real Estate, 24 Seton Hall L. Rev. 1825 (1994).

Taxable Corporate Acquisitions: A Primer for Business and the Non-Specialist, 25 U. Toledo L. Rev. 673 (1994).

CASEBOOK:

Taxation of Real Estate Transactions, Cases and Problems (2nd ed. Villanova Univ. 1990). Co-authored with Professor James E. Maule.

MANUSCRIPT:

Organizational Knowledge and the New Management Paradigm (1997).

OTHER:

Will Supreme Court End Affirmative Action for College Admissions, Chicago Tribune, The Morning Call, May 8, 2013.

Mandating Contraception: The Law over Politics, Huffington Post, May 30, 2012.

Is Health Care Reform Law Constitutional?, Allentown Morning Call, March 24, 2012, at 1.

Caution: Clawbacks of Executive Compensation are No Cure-All, A New Path Forward 4 (Lehigh University College of Business & Economics (2009).

Supreme Court Should Leave Assisted Suicide to the States, Allentown Morning Call, Dec. 16, 1996 at A7.

Line-item Veto is Admission by Congress of its Own Failure, Allentown Morning Call, April 11, 1996 at A19.

Comments on Proposed Regulations. Submitted written comments on the proposed section 467 and 197 regulations to the Internal Revenue Service.

PROFESSIONAL EDUCATION:

I serve as an instructor for various continuing professional education courses in taxation and law. I have authored a course book for use in an employer sponsored seminar on issues of partnership and real estate taxation and co-authored course material on "Accounting Periods and Methods" for presentation at a state society seminar. I served as a lecturer in a national education program provided by Ernst & Young, LLP whereby various courses are team taught by an academic and a practice partner of the firm.

EMPLOYMENT

LEHIGH UNIVERSITY, Bethlehem, PA

1993 - Present

Professor of Law, College of Business and Economics. Course Coordinator for Business Ethics; Chair, Faculty Steering Committee; Chair, Faculty Financial Planning and Operations Committee; Member, Undergraduate Curriculum Committee; Chair, Faculty Compensation Committee; Member, Libsch Award Selection Committee; Member, AACSB Reaccreditation Committee; Member, Vacant Position Review Group; Chair, College Policy Committee; Member, President Search Committee; Member, Diversity Task Force; Member, Integration Task Force; Member, Tresolini Lecture Committee; Member, College - Library liaison group.

MALONEY DANYI & O'DONNELL, Bethlehem, PA 2012 - Present
Attorney Of Counsel, Specialize in income and wealth transfer taxation for the law firm's corporate and individual clients

MORGAN, LEWIS & BOCKIUS, Phila., PA 1992
Summer Associate.

SELF-EMPLOYED CPA, Wayne, PA 1987-1992

KRAVCO CO., King of Prussia, PA 1985-1987
Controller

ERNST & WHINNEY, Phila., PA 1980-1985
Tax Supervisor, Audit Senior

PROFESSIONAL MEMBERSHIPS

Member: Academy of Legal Studies in Business

Member: American and Pennsylvania Institutes of C.P.A.s; Member, American Institute of C.P.A.s Tax Division

Member: American Bar Association; Pennsylvania Bar Association; American Bar Association sections of Taxation, Business Law, and Real Estate

FELLOWSHIPS & PROFESSIONAL AWARDS

Class of 1961 Professorship: Recipient of Class of 1961 Professorship for the academic years 2000-01 and 2001-02. This award is granted to a recently tenured faculty member at Lehigh University that has made outstanding contributions to teaching, scholarship, and service at the University.

Kane Fellowship: Joint Recipient of 1996-97 Kane Fellowship Award. This award recognizes a junior faculty member at Lehigh University who exhibits promise in teaching and scholarship.

Alexander E. Loeb Gold Medal Award: Highest score in the Commonwealth of Pennsylvania, November 1980 C.P.A. Examination.

Elijah Watts Sells Award: National Distinction, November 1980 C.P.A. Examination.