

Endnotes

- 1 See e.g. *King Enterprises, Inc. v. United States*, 418 F.2d 511, 517, 189 Ct.Cl. 466 (Fed. Cl., 1969) [hereinafter *King*].
- 2 *Crenshaw v. United States*, 450 F.2d 472, 475 (5th Cir. 1971).
- 3 See e.g. *King*, *supra* note 1 at 516.
- 4 *Commissioner of Internal Revenue v. Clark* 489 U.S. 726, 738, 109 S.Ct. 1455, (1989).
- 5 See e.g. *Penrod v. Commissioner of Internal Revenue*, 88 T.C. 1415, 1429 – 1433, 1987 WL 49335, (1987) [hereinafter *Penrod*].
- 6 See e.g. Office of Chief Counsel Internal Revenue Service, *Opinion – Substance Over Form – Preferred Stock Acquisition*, https://www.irs.gov/pub/irs-wd/r_10012.pdf at 2.
- 7 26 U.S.C. §301 – 391; The following IRC sections are most frequently mentioned in corporate transaction cases involving the Step Doctrine: §332, §338, §351, §354, §355, §362, and §368.
- 8 See e.g. *King*, *supra* note 1 at 516 – 517.
- 9 See e.g. *Penrod*, *supra* note 5 at 1429, 1433; for an instance of the Doctrine’s application where the court does not employ the Step Doctrine’s tests, see e.g. *Broz v. Commissioner of Internal Revenue*, 137 T.C. 46, 63, (2011);
- 10 *Penrod*, *supra* note 5 at 1429.
- 11 See *McMillin-BCED/Miramar Ranch North v. County of San Diego*, 31 Cal.App.4th 545, 556, 37 Cal.Rptr.2d 472, (1995).
- 12 *Penrod*, *supra* note 5 at 1429.
- 13 See e.g. *King*, *supra* note 1 at 516.
- 14 Office of Chief Counsel Internal Revenue Service, *Step Transaction Doctrine Memorandum*, (February 26, 2008) <https://www.irs.gov/pub/irs-wd/0826004.pdf> at 2; see also e.g. *Penrod*, *supra* note 1 at 1429.
- 15 See e.g. *Brown v. U.S.*, 782 F.2d 559 (6th Cir., 1986), 563.
- 16 *American Bantam Car Co. v. Commissioner of Internal Revenue*, 11 T.C. 397, 405 (1948); see also *Redding v. C. I. R.*, 630 F.2d 1169, 1177, (7th Cir., 1980).
- 17 *Kuper v. Commissioner of Internal Revenue*, 533 F.2d 152 (5th Cir., 1976) at 156.
- 18 *Cal-Maine Foods, Inc. v. Commissioner of Internal Revenue*, 93 T.C. 181, 199, 1989 WL 87697 (1989).
- 19 *Kornfeld v. Commissioner of Internal Revenue*, 137 F.3d 1231, 1235, (10th Cir., 1998).
- 20 *Penrod*, *supra* note 5 at 1429.
- 21 *Gordon Bann v. Commissioner of Internal Revenue*, 391 U.S. 83, 96, 88 S.Ct. 1517, 20 L.Ed.2d 448 (1968); see also *Penrod*, *supra* note 5 at 1429.
- 22 *McDonald’s Restaurants of Illinois, Inc. v. Commissioner of Internal Revenue*, 688 F.2d 520 (7th Cir., 1982) [hereinafter *McDonald’s Restaurants*].
- 23 This example is based on *McDonald’s Restaurants*.