



About Jack Payne

Jack Payne concentrates his practice in the areas of corporate transactions, federal and state taxation and representing businesses and professional practices.

Over a legal career spanning 43 years, Jack has advised clients on a broad range of corporate matters from entity selection and capital formation to key employee, incentive compensation, employee benefits, and owners' buy-sell arrangements to structuring, financing and negotiating business acquisitions, sales and other dispositions.

A significant portion of Jack's practice is devoted to sales, purchases and mergers of privately owned businesses. Jack's recent writings in this area include his May 1, 2013 article entitled "The Taxation of Earnouts in Taxable Acquisitions" in *The Alabama Lawyer* and his May 2014 article entitled "Selling Goodwill as Part of a Corporate Asset Sale Can Result in Significant Tax Savings" in the AICPA's *Tax Advisor*.

As an experienced estates and trusts attorney, Jack regularly advises owners of family owned businesses on business succession planning and he performs significant estate planning for high net-worth individuals and families.

Jack is a fellow of the American College of Trusts and Estates Counsel (ACTEC). ACTEC is a professional association consisting of approximately 2,600 lawyers from throughout the United States, Canada and other American jurisdictions. Fellows of the College are selected on the basis of professional reputation and ability in the fields of trusts and estates and on the basis of having made substantial contributions to these fields through lecturing, writing, teaching and bar activities.

As an Adjunct Professor of Law at Cumberland School of Law Jack has taught Decedents' Trusts and Estates, Business Planning, Commercial Real Estate Transactions, and Contemporary Estate Planning.

Education and Honors:

- Cumberland School of Law, Samford University (J.D., 1971), Member, Cumberland-Samford Law Review; Member, Advisory Board; Former

- President, National Alumni Association; Adjunct Professor of Law
- Auburn University (B.S., 1967), Member, Advisory Board of School of Accountancy
- *The Best Lawyers in America*© Employee Benefits (ERISA) Law and Trusts and Estates (Copyright by Woodward/White, Inc., of Aiken, SC
- *Alabama Super Lawyers*: Estate Litigation
- *Martindale-Hubbell*; A.V. Peer Review Rated
- *Who's Who in the Law, Birmingham Business Journal*
- *Top Rated Lawyer in Taxation, Birmingham Magazine*
- *Top Rated Lawyer, B-Metro Magazine*

Areas of Practice:

- Mergers and Acquisitions
- Federal and State Taxation
- General Corporate
- Business Succession Planning
- Estates and Trusts

Admitted to Practice:

- Alabama

Professional Affiliations:

- Alabama Bar Association
- Birmingham Bar Association, former Secretary/Treasurer; Member of Executive Committee; Chair of Continuing Legal Education Committee; Chair of Long Range Planning Committee
- American Bar Association
- American College of Trust and Estate Counsel
- Birmingham Estate Planning Council