

Partner, Washington, D.C.

Tax



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Education

LL.M., Georgetown University
Law Center, 2010

J.D., Georgetown University
Law Center, 2009

M.A., University of Florida, 2006

B.S., University of Florida, 2006

Bar Admissions

District of Columbia

Florida

Associations

Vice Chair, DC Bar Tax Community
Corporate Tax Committee

Board Member, Everybody Wins DC

Jared Binstock represents public and private clients in a broad range of domestic and international tax matters, with a particular focus on corporate mergers, acquisitions and dispositions, corporate and partnership restructurings, joint ventures, capital markets transactions and tax-equity financings. He also advises exempt organizations on a variety of formation and charitable giving issues. In recognition of his work, Mr. Binstock was named as one of *Best Lawyers' 2024 Ones To Watch in America*.

In addition to Mr. Binstock's broad-based M&A tax practice spanning various industries, he regularly counsels clients in the financial services sector on insurance-related corporate transactions, including capital raising, mergers and acquisitions, reinsurance transactions, restructurings and related matters. He has extensive experience in the U.S. and international insurance and reinsurance industries, having represented numerous industry participants in all lines of business, including life, health, property and casualty, and specialty.

Representative **insurance-related tax matters** include:

- **Global Atlantic** in its \$10 billion block reinsurance agreement with Manulife across the latter's U.S. and Japan businesses
- **Liberty Mutual Insurance Company** in:
 - its \$2.5 billion sale of Liberty Seguros, S.A. (Spain) to Generali Group (Italy)
 - the \$1.5 billion sale of its Liberty Seguros's personal and small commercial businesses in Brazil, Chile, Colombia and Ecuador to HDI International AG (Germany), a subsidiary of Talanx Group (Germany)
 - the sale of its Pembroke Managing Agency Limited (United Kingdom), Ironshore Europe DAC businesses (Ireland) and Visionary operations (United Arab Emirates) to Hamilton Insurance Group, Ltd. (Bermuda)
 - the \$3.3 billion sale of Liberty Life Assurance Company of Boston to Lincoln National Corporation
 - the establishment of a \$160 million collateralized reinsurance program involving the formation of special purpose insurer Limestone Re Ltd.
 - its \$3 billion acquisition of Ironshore Inc. (Bermuda) from Fosun International Limited (China)
- **Principal Life Insurance Company** in its \$25 billion reinsurance transaction with an affiliate of Sixth Street and its insurance platform, Talcott Resolution Life Insurance Company, to reinsure \$16 billion of fixed retail annuity and \$9 billion of life insurance
- **Liberty Mutual Holding Company Inc.** in its acquisition of State Auto Group
- **Safe Auto Insurance Group, Inc.** in its \$300 million acquisition by The Allstate Corporation
- **Principal Financial Group, Inc.** in its cooperation agreement with affiliates of Elliott Management Corporation, pursuant to which two new independent directors, Maliz Beams and Alfredo Rivera, will be added to Principal's board

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- **Wilton Reassurance Company, Inc. and Stone Point Credit LLC** in their \$100 million investment in Nassau Financial Group
 - **American Equity Investment Life Holding Company** in its strategic partnership with Brookfield Asset Management Inc. (Canada), which includes up to \$10 billion of reinsurance with Brookfield and Brookfield's acquisition of a 19.9% ownership stake in American Equity
 - **Massachusetts Mutual Life Insurance Company** in the \$2.35 billion sale of its retirement plan business to Empower Retirement, LLC
 - **Highmark Inc.** in its affiliation with HealthNow New York Inc.
 - **American International Group, Inc. (AIG)** in the launch of Lloyd's Syndicate 2019. This landmark syndicate, the largest ever to be launched through Lloyd's (United Kingdom), will exclusively reinsure risks from AIG's Private Client Group
 - **Markel Corporation** in its acquisition of Nephila Holdings Limited (Bermuda)
 - **NBIC Holdings, Inc.**, the parent company of Narragansett Bay Insurance Company, in its \$250 million acquisition by Heritage Insurance Holdings, Inc.
 - **State National Companies, Inc.** in its \$919 million acquisition by Markel Corporation
 - **American Financial Group, Inc.** in a \$190 million innovative dual-tranche catastrophe bond offering by its subsidiary, Great American Insurance Group, through Riverfront Re Ltd.
 - **Crestview Partners, L.P. and Pine Brook Road Partners, LLC** as founding investors in a \$1.5 billion equity capital raise by Fidelis Insurance Holdings Limited (Bermuda)
 - **Wilton Re Holdings Limited**, a reinsurance company domiciled in Bermuda, in its \$1.8 billion acquisition by Canada Pension Plan Investment Board
 - **State Farm Mutual Automobile Insurance Company and certain of its affiliates** in connection with the \$1.5 billion sale of its Canadian property, casualty and life insurance businesses, as well as its Canadian mutual fund, loan and living benefits companies, to affiliates of Desjardins Group (Canada), an integrated financial services company
 - **Validus Holdings, Limited (Bermuda)** in its proposed, but terminated, \$3.5 billion unsolicited bid to merge Validus with Transatlantic Holdings, Inc. Both companies are reinsurance providers
- Other notable representations** include:
- **Duke Energy Corporation** in the \$2.8 billion sale of its unregulated utility scale commercial business to Brookfield Renewable (Canada)
 - **Mars, Incorporated** in its:
 - \$1.3 billion acquisition of Heska Corporation
 - \$9.1 billion acquisition of VCA Inc.
 - **A-Street** in its \$150 million investment in Great Minds PBC
 - **Barclays Capital Holdings Inc.** as tax equity investor in an investment in a 127 MW stand-alone battery energy storage system project in Los Angeles County, California, being developed by AES Clean Energy Development, LLC
 - **Purolite Corporation** in its \$3.7 billion acquisition by Ecolab Inc.
 - **Performance Food Group Company** in its \$2.5 billion acquisition of Core-Mark Holding Company, Inc.
 - **PPL Corporation** in its \$10.8 billion sale of Western Power Distribution Plc (United Kingdom) to National Grid plc (United Kingdom), and its \$3.8 billion acquisition of The Narragansett Electric Company from National Grid
 - **Duke Energy Corporation** in its \$2.05 billion sale of a 19.9% stake in Duke Energy Indiana to GIC Private Limited (Singapore)
 - **New York Green Bank** as lender in connection with two back leverage credit facilities with affiliates of Generate Capital, Inc. The proceeds of the facilities were used to fund 14 community solar projects throughout New York state
 - **Performance Food Group Company** in its \$2 billion acquisition of Reinhart FoodService L.L.C.
 - **Gannett Co., Inc.** in its \$130 million acquisition of WordStream, Inc.
 - **Del Frisco's Restaurant Group, Inc. and its board of directors** in the \$325 million acquisition of Barteca Restaurant Group, LLC from funds managed by Rosser Capital Partners and General Atlantic LLC
 - **Citigroup Global Markets Inc.** as lead placement agent, and the co-placement agents in a \$421 million 4(a)(2) private placement of senior secured notes issued by an indirect subsidiary of FTP Power, LLC (doing business as sPower). This transaction was named Americas Renewables Deal of the Year for 2017 by *Project Finance International*, and North America Renewables Project Finance Deal of the Year by *Power Finance & Risk*
 - **The Advisory Board Company** in its \$2.6 billion sale of its health care business to OptumInsight, Inc. and its education business to affiliates of Vista Equity Partners LLC in response to Elliott Management Corporation's activist campaign
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Jared H. Binstock

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- **DENTSPLY International Inc.** in its \$13.3 billion merger-of-equals with Sirona Dental Systems Inc.
 - **Visteon Corporation** in the \$3.6 billion sale of its 70% stake in Halla Visteon Climate Control Corp. (South Korea) to an affiliate of Hahn & Company (South Korea), a private equity firm, and Hankook Tire Co., Ltd. (South Korea). Both Visteon and Halla Visteon are manufacturers of auto parts
 - **The AES Corporation** in its \$244 million sale of a 15% stake in AES US Investments, Inc. to La Caisse de dépôt et placement du Québec (CDPQ). As part of this transaction, CDPQ acquired an 18% stake in IPALCO Enterprises, Inc. from The AES Corporation for \$349 million
 - **the special committee of the managing member of Caesars Acquisition Company** in connection with Caesars Growth Partners, LLC's \$2 billion acquisition of Bally's Las Vegas, The Cromwell, The Quad Resort and Casino and Harrah's New Orleans from Caesars Entertainment Corporation
 - **Broadcom Corporation**, a semiconductor manufacturer, in its \$147 million sale of certain Ethernet controller-related assets and nonexclusive intellectual property licenses to QLogic Corp., a supplier of computer network infrastructure products
 - **NIKE, Inc.** in its \$570 million sale of Cole Haan LLC to Apax Partners LLC. Skadden also represented Nike in related financing matters

A frequent writer and speaker on tax-related topics, including insurance taxation and M&A transaction structuring, Mr. Binstock also has an active *pro bono* practice, representing clients in tax and nontax matters on a range of issues particularly focused on advancing Skadden's diversity and inclusion efforts. Notable *pro bono* representations include nonprofit organizations such as Brave New Films, Coalition for Green Capital, Fonkoze USA, If/When/How, Law Firm Antiracism Alliance, Lawyers' Committee for Civil Rights Under Law, Mary's Center, MyPath, National Women's Law Center, New York Lawyers for the Public Interest, NYC Kids RISE, One Acre Fund, Reporters Without Borders, River East Emerging Leaders, the Skadden Fellowship Foundation, Team Telomere and Washington Monthly Corporation. He also has represented numerous individuals, including Holocaust survivors seeking German pension recoveries and a domestic violence victim in an application for an adjustment in immigration status.