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Education

LL.M., New York University School of Law, 2010

J.D., New York University School of Law, 2009

B.A., Columbia University, 1999

Bar Admissions

California

New York

Jay Cosel advises clients on a broad range of corporate, partnership and international tax matters. In his practice, Mr. Cosel structures and provides tax advice on business transactions and assists clients with international tax planning strategies.

He has extensive experience in international tax issues, including subpart F, foreign tax credits, cross-border restructuring and investments by foreign investors in the United States.

Mr. Cosel has advised:

- **Reliance Industries** in its \$8.5 billion joint venture with its affiliate Viacom 18 Media and The Walt Disney Company to combine Viacom18 and Star India
- **American Express Global Business Travel** in its:
 - \$5.3 billion de-SPAC business combination with Apollo Strategic Growth Capital
 - pending \$570 million acquisition of CWT
 - acquisition of Egencia from Expedia Group
- **NCR Corporation** in its tax-free spin-off of its ATM business, NCR Atleos, from its digital commerce business, NCR Voyix
- **Kelso & Company**, a private equity firm, in:
 - its acquisition and subsequent sale of Physicians Endoscopy
 - the acquisition of Refresh Mental Health from Lindsay Goldberg, and in its subsequent sale of Refresh Mental Health to Optum, a division of UnitedHealthcare
- **Grab Holdings Inc.** in its \$40 billion merger with Altimeter Growth Corp. As a result of the merger, Grab became a Nasdaq-listed company in the largest-ever de-SPAC transaction globally and the largest-ever U.S. equity offering by a Southeast Asian company, with PIPE proceeds of \$4.04 billion. This transaction was named M&A Deal of the Year: South and South East Asia at the 2022 *The Asian Lawyer* Asia Legal Awards and Equity Market Deal of the Year (Premium) at the 2022 *Asian Legal Business* SE Asia Law Awards
- **HeidelbergCement AG** in its partnership with Thoma Bravo and the acquisition of a 45% stake in Command Alkon, a company specializing in cloud-based supply chain technology solutions for heavy building materials, from Thoma Bravo at an implied pre-money valuation of the business of \$1.7 billion
- **Tamko Building Products** in connection with an investment by The Carlyle Group
- **Funds advised by Apax Partners** in their acquisitions of:
 - ECI Software Solutions and the North American business of Exact Group B.V. and its subsequent sale to affiliates of private equity firm Leonard Green & Partners, L.P.
 - Nulo, Inc., a producer and distributor of premium pet food products
- **Ecolab** in the tax-free spin-off of its upstream energy business and its \$4.4 billion combination with Apergy
- **Adevinta ASA** in its \$9.2 billion acquisition of eBay Classifieds Group from eBay Inc.

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- **ZeniMax Media Inc.** in its \$7.5 billion acquisition by Microsoft Corporation
 - **Walmart Inc.** in its sale of an 80% stake of Walmart Brazil to Advent International
 - **Citigroup Inc.** in the sale of its consumer banking business in Argentina to Banco Santander Rio S.A.; sale of its institutional prepaid card services to Wirecard AG; \$220 million sale of its consumer banking business in Brazil to Itaú Unibanco Holding S.A.; and \$685 million sale of its fixed income analytics and index businesses to London Stock Exchange Group plc
 - **Oneok, Inc.** in its \$9.3 billion acquisition of the remaining stake in Oneok Partners, L.P. that it did not already own
 - **Five Point Capital Partners LLC** in its formation of a joint venture with Matador Resources Company to own, operate and expand natural gas, crude oil and produced water midstream assets in the Delaware Basin
 - **Baxter International Inc.** in connection with Baxalta Inc.'s \$32 billion combination with Shire plc
 - **Pittsburgh Corning Corporation** in its \$560 million acquisition by Owens Corning
 - **a company backed by Permira Funds** in its \$1.5 billion sale of Intelligrated Inc. to Honeywell International Inc.
 - **Permira Funds** in its \$336 million acquisition of a majority stake in John Masters Organics, Inc.
 - **Deutsche Bank AG** in its sale of Deutsche Bank S.A. to Banco Comafi S.A.; and the sale of its Mexican banking and securities units to Investa Bank, S.A., Institución de Banca Múltiple