



Rochelle Korman

Retired Partner

rkorman@pbwt.com

212.336.2680

Rochelle Korman advises public charities, private foundations, community foundations and other 501(c) organizations. Her practice focuses largely on organizational structuring, governance and accountability issues, joint ventures between for-profits and tax-exempts, international grantmaking, program-related investments, and attorney general investigations and IRS audits. Ms. Korman joined Patterson Belknap as a partner in 1997 and served as managing partner from 2002 – 2007.

Representative Matters

Developed organization for a multi-year collaboration of major U.S. foundations to facilitate their work on civil society issues in central Europe.

Advised major national charity on structuring its governance relationship with local affiliates.

Advised major clients in connection with state attorney general investigations.

Advised charities and foundations in connection with IRS audits.

Restructured key New York City social services agency and its related organizations to reduce exposure to liability, protect its endowment, and enable it to provide services and raise funds more effectively.

Acted as special tax counsel to sports-related exempt organization in securing tax-exempt bond financing for facilities construction and renovation.

Restructured publishing company to become the functionally-related business of a private operating foundation.

Advised substantial private foundation on innovative program-related investment program in foreign countries.

Advised plaintiffs' counsel in settlement of major environmental pollution litigation which resulted, in part, in creation of a community foundation to provide health services and employment opportunities to the residents of the adversely affected community.

Advised British charitable trust in connection with its grants from U.S. private foundations.

Advised major community foundation and its related entities on governance, grantmaking and structural issues.

Admissions

- U.S. Court of Appeals, Second Circuit
- U.S. Tax Court
- New York

Professional Activities

Recognized in *The Best Lawyers in America*® in the area of Non-Profit/Charities Law; Named in *Super Lawyers* in the area of Non-Profit; Named the *Best Lawyers*® 2012 New York City Non-Profit/Charities Law Lawyer of the Year; Adjunct Professor of Law, Brooklyn Law School, Spring 2014 and Spring 2015; Adjunct Professor, Fordham Law School, New York City, Fall 2011; Member, American Bar Association (Tax Section, Exempt Organizations Committee; Co-chair, Subcommittee on Community Foundations); New York State Bar Association (Tax Section, Co-chair, Tax-Exempt Entities Committee, 1990-1991); Council on Foundations (Committee on Community Foundations, Legal Advisory Subcommittee, 1991-approx. 2004); Chair, Advisory Committee of the National Center on Philanthropy and Law, 2005-2007; Association of the Bar of the City of New York (Committee on Nonprofit Organizations, 1984-1986; 1988-1991); Finance Committee: The Christopher Reynolds Foundation, 2016-present; Director: Human Rights in China, 2017-present; Director/Trustee: International Center for Not-for-Profit Law, 2004-2010; Madison Square Park Conservancy, 2011-2018; Herbert Berghof Studios, 2000-2017; The Center for Constitutional Rights, 1985-1996; ShoreBank Corporation (parent of South Shore Bank), 1979-1988; The Shalan Foundation, 1973-1992. Lecturer at programs sponsored by, among others, Association of the Bar of the City of New York, ALI-ABA, New York State Society of Certified Public Accountants, New York University School of Continuing Legal Education, Practising Law Institute, Council on Foundations

Publications

- Author, "Reflection on the Continuing Use of Donor Advised Funds" *Taxation of Exempts* (Sept./Oct. 2007)
- "Charitable Class and Need: Whom Should Charities Benefit?" National Center on Philanthropy and the Law (2004)
- "Joint Ventures with For-Profits After Revenue Ruling 98-15" (speech published by the *Exempt Organization Tax Review*, March 2000)
- Co-Author, "Demystifying Program-Related Investments," New York University 27th Annual Conference in Tax Planning for Exempt Organizations (1998) "Joint Ventures Between Tax-Exempt and Commercial Health Care Providers," *Tax Notes* (March 24, 1997) republished in *Exempt Organization Tax Review* (May 1997)
- "Supporting Organizations to Community Foundations: A Little-Used Alternative to Private Foundations," *Exempt Organization Tax Review* (December 1994)

Education

- New York University School of Law (J.D., 1973)
- Cornell University (B.S., 1970)