

Robert Wellen Comments on Schering-Plough Case

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Schering Transactions To Avoid Tax on Repatriated Income Nixed By Court

The Pink Sheet

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In a District Court decision with broad ramifications for U.S. corporations operating abroad, Schering-Plough lost its bid for a half billion dollar tax refund in connection with financial transactions set up to repatriate profits from foreign subsidiaries. Ivins, Phillips & Barker partner Robert Wellen recently commented on this new development for *The Pink Sheet*.