

Bloomberg Tax

Spotlight on New York Tax Attorney and Partner Andrew T. Davis

By Rebecca Baker

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Our Spotlight series highlights the careers and lives of tax professionals around the world. This week's Spotlight is on Andrew T. Davis, a partner in the tax department of Cravath, Swaine & Moore in New York.

He focuses his practice on the tax aspects of mergers and acquisitions, including spin-off, private equity, and special purpose acquisition company transactions, as well as securities offerings. He is a member of the American Bar Association Tax Section's corporate tax committee and frequently speaks on important developments in tax law.

Davis is an avid New York Giants fan, regularly attending games during the season. He also loves hiking Connecticut's state forests and parks, both those close to his house in Fairfield County and beyond.

What's your official title and what does it mean?

I'm a partner in the tax department at Cravath. I pride myself on leveraging technical skills and business judgment to help solve complex tax challenges. I strive to communicate clearly, tailor advice appropriately, and structure transactions efficiently.

Free time: book, audiobook, or podcast?

I have a long commute, and nothing helps pass the time like reading a book.

Tax is a huge subject. What's your area of special interest?

The core of my practice is representing buyers and sellers in mergers and acquisitions transactions. M&A is a rewarding practice area because the substantive law is fascinating, and it allows me to serve clients at transformative moments, when my advice is critical to serving business objectives.

What's the last movie or show that you watched and loved (DVD, Netflix, or in the theater)?

I loved "Everything Everywhere All At Once." I thought it was absurdist in the best way while speaking to themes that are universal and deeply felt: family, the passage of time, and the search for community and meaning in life.

What college did you attend and what did you study?

I attended Princeton, where I majored in Russian literature with a minor in applied mathematics. My thesis research combined the two, using statistical analysis to study grammatical trends in Russian poetry. I use the skills developed in both of these areas as part of my tax practice—to be an effective tax lawyer, you have to be comfortable both with numbers and with words.

Go-to pick-me-up: Coffee or tea?

I drink coffee in the morning and tea, mostly herbal tea, in the afternoon. There can be a lot of ups and downs during the day of a transactional lawyer, and having a hot beverage helps keep me level.

What's the best tax or financial advice that anyone ever gave you? My uncle, an oncologist, once described the three A's of what it takes to be a successful young doctor: availability, affability, and ability, in that order. I think that advice equally applies to young tax practitioners—more than anything else, we should be a steady source of advice and support in working through complex, and sometimes anxiety-inducing, tax questions.

If you weren't working in the tax profession, what would your dream job be?

One of the most interesting aspects of my job is that understanding the tax analysis gives me insight into why companies make strategic decisions and how that affects the broader financial ecosystem. For that reason, I would have enjoyed a role as an economist in finance or policy.

If you had the opportunity to make one change in the tax world—an extra credit, a disallowed deduction, whatever—what would it be?

Warren Buffett observed that he paid tax at a lower rate than his secretary; like him, I find the phenomenon of lower- and middle-class families paying a high effective tax rate grossly unfair and would explore ways to reform the rates at which individuals are taxed on different sources of income. There have been various proposals to address this (some with more merit than others), but I support the goal fully.

Favorite food, snack, or candy during tax season or other busy time?

Dried fruit, especially dried mango.

What tax news or move made the most impact on your practice or clients this past year?

The Inflation Reduction Act, including the new corporate alternative minimum tax and excise tax on stock repurchases, has been hugely important to my large corporate clients. In particular, the corporate alternative minimum tax creates significant complexity by basing itself on modified book income for accounting purposes, effectively requiring taxpayers to keep a third set of books solely for purposes of assessing the CAMT.

If you received a big tax refund check right now, what would you do with it?

I would save and invest it. It's a challenging time in the market, but the longer one's time horizon, the better it looks.

You can find out more about Davis on Cravath's [website](#).

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