James S. Eustice
A Friend and Colleague

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Jim Eustice was one of the most remarkable men I have had the privilege of knowing. He was one of the most respected, insightful legal scholars of our time, and one of the most devoted members of the NYU community. Jim was a generous, caring colleague with a wonderfully wry sense of humor.

As a scholar Jim was best known for his treatise on corporate taxation.1 Yet earlier in his career, before joining Boris Bittker on the treatise, Jim wrote traditional law review articles, which were of the highest caliber. His 1962 article on assignment of income, co-authored with Charlie Lyon,2 is my favorite and one of the best written, most insightful articles I have ever read.3 This article is widely accepted as the classic article on assignment of income and it is enduring. Even though it was written almost fifty years ago, I re-read it every year and teach its insights to our LL.M. students.

In addition to his scholarship, Jim always made time for the needs of the Graduate Tax Program and its students. I met Jim in the fall of 1974 when I enrolled in the Tax Program. Having taken corporate tax as a JD, I already knew him by reputation. I did not have him for a course my first semester, but I saw him every Friday afternoon in Central Park. At that time the law school sponsored a touch football league in which both the graduate tax students and the tax faculty competed. Although Jim did not play on the faculty team, he and his two children, Jim and Cynthia, were there every Friday to cheer us on. It was during and after these games that I realized how much Jim cared not only about the tax law, but about the Tax Program in general and more particularly about the students.

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2 Charles S. Lyon & James S. Eustice, Assignment of Income—Fruit and Tree as Irrigated by the P.G. Lake Case, 17 Tax L. Rev. 295 (1962).
In those days, there were many events designed to allow the students to meet one another, as well as the faculty. There was the annual trip to Bear Mountain, cocktail parties, career panels, and informal gatherings after football games. I do not believe Jim missed one event all year. During these events, I had the opportunity to speak with Jim on several occasions. Although I was nervous at first because of his stature, he made me feel comfortable almost immediately. We talked about a range of topics, from Watergate to the prospects for the N.Y. Giants. After a few conversations, it became clear to me that whatever subject we discussed, he knew more about it than I did—not because he was playing one-upsmanship, but simply because of his command of facts. Indeed, to this day I have never met anyone who had at his fingertips as much information as Jim.

Jim also had an incredible (and wry) sense of humor. Back in 1974-1975, Jim was a committed marathon runner and began his day by running around Washington Square Park. The park then was not as pristine as it is today and there was always litter on the sidewalk. During Jim’s runs, I noticed that he often picked up some of this litter and threw it into a trash can. I once asked him about it and he said something to the effect that he was just trying to do his part to clean up the park. As we continued to chat, Jim shared with me one of his pet peeves. He told me that he really did not mind picking up a discarded edition of either the Daily News or the Post, but he really hated picking up a copy of the New York Times. “Someone who reads the Times should know better,” he asserted. Then he added, “But what really sends me into a rage is when I pick up a discarded copy of the Times in which the crossword puzzle is completed. Unforgivable!”

Another illustration of Jim’s sense of humor that I remember from my early days at NYU occurred on a Saturday morning after I had joined the faculty as an Acting Assistant Professor. On the previous Friday night the tax students had thrown a Halloween party that most of the tax faculty had attended, including Jim and me. We were all in costumes, some more tasteful than others. I think it is fair to say that the party had gotten a little out of hand and several of us left a bit embarrassed. I decided to do my penance by going to the office Saturday morning. Two hours later Jim came in, offering no “hello” or “good morning.” All he said was, “As long as there were no photographs taken, we will be okay. Just deny everything!”

Jim will be missed.