

Tye J. Klooster

Partner

Chicago Office

+1.312.902.5449

tye.klooster@katten.com



Practices

FOCUS: Private Wealth

Business Succession Planning

Charitable Planning, Philanthropy and
Nonprofit Organizations

Industries

Private Client Services

Education

LLM, New York University School of Law

JD, Drake University, School of Law, *with
highest honors*

BBA, The University of Iowa, *with honors*

Bar Admissions

Illinois

Florida

Community Involvements

American Bar Association, former Vice-Chair
Business Investment Entities, Partnerships,
LLCs and Corporations Committee of the
Trust and Estates Section's Business
Planning Group; former Fellow of the Real
Property, Trust and Estate Section; Member,
Income and Transfer Tax Group

Florida Bar Association

Illinois State Bar Association

Lincoln Park Zoo, Planned Giving
Committee, Member

Lyric Opera, Planned Giving Committee,
Member

The Chicago Bar Association, Member, Trust
Law Section, former Member, Executive
Committee; former member, Illinois Uniform
Trust Code Task Force; former Co-Chair,
Young Lawyers Section, Estate Planning
Committee

Tye Klooster counsels high-net-worth families and family offices on how best to preserve their legacies and transfer wealth to future generations. A fellow of the American College of Trusts and Estates Counsel, Tye serves clients who rely on him to design and implement sophisticated and personalized estate plans.

Estate planning and tax advice clients trust

Clients praise Tye for his “fantastic bedside manner” and as “one of the most creative and responsive attorneys” on the “cutting edge of high-level planning.” *Chambers High Net Worth 2023* (Illinois, Private Wealth Law) survey responses.

Tye designs estate plans which allow high-net-worth individuals to leverage use of their gift, estate and generation-skipping transfer tax (GST) exemptions and to pass wealth to the next generation in a way that is both tax-efficient and creditor-protected. He implements sales to grantor trusts, grantor retained annuity trusts (GRATs), charitable lead and remainder trusts and business entities designed to achieve his clients' nontax and potentially tax objectives.

Tye counsels families on the set up and administration of sophisticated family office structures. He advises principals in private equity, venture capital and hedge funds regarding strategies for transferring their fund interests to minimize the impact of estate, gift and GST taxes. Tye advises business owners on business succession planning and leverages an array of asset protection techniques. He counsels farmers, business owners and art collectors on strategies for handling illiquid assets, including the use of Graegin loans and qualifying for the benefits of Code Sections 2032A and 6166. Tye also represents fiduciaries in the administration of estates and trusts, the formation and operation of private foundations and sophisticated charitable giving techniques.

Tye J. Klooster

Partner

"Tye translates his exceptional technical ability and an ability to distil very complex estate and tax planning material into discernible advice. He has a stellar ability to help make impactful decisions. He is so passionate about what he does."

- *Chambers High Net Worth 2023*
(*Illinois, Private Wealth Law*) survey response

Tye is actively involved with ACTEC, the Chicago Bar Association, and the American Bar Association.

Recognitions

Recognized or listed in the following:

- American College of Trust and Estate Counsel
 - Fellow
- *Best Lawyers in America*
 - Trust and Estates, 2017–2024
- *Chambers High Net Worth*
 - Illinois: Private Wealth Law, 2019–2023
- *Leading Lawyers Network*
 - Emerging Lawyer, 2015
- *Super Lawyers*
 - Illinois, 2018–2024
- *Super Lawyers Rising Stars*
 - Illinois, 2012–2013

News

- Katten Attorneys Named to 2024 Illinois Super Lawyers, Rising Stars Lists (January 25, 2024)
- Katten Attorneys Distinguished by *Best Lawyers*® (August 17, 2023)
- Katten Awarded Top Distinctions in *Chambers High Net Worth 2023* Guide (July 20, 2023)
- Katten Attorneys Selected to 2023 Illinois Super Lawyers, Rising Stars Lists (January 24, 2023)
- Katten Attorneys Recognized by *Best Lawyers*® (August 18, 2022)
- Katten Attorneys Score High in *Chambers High Net Worth 2022* Guide (July 14, 2022)