Private Client Services

Overview

Families and individuals with privately held businesses or family offices need all of the tax, succession planning, complex financial and litigation services offered to public corporations, tailored to their own circumstances. Our team's experience covers a wide range of disciplines so that clients receive comprehensive support to address evolving and unexpected issues.

An interdisciplinary way to meet goals

Katten's Private Client Services group spans the breadth of the firm. We understand that doing transactional work for a private client also necessitates considering the personal implications of that work. Our clients include closely held businesses, large families, wealthy individuals and family offices. Our interdisciplinary team, made up of attorneys who handle trusts and estates, real estate, tax, litigation, corporate, financial services and intellectual property issues, comes together whenever needed to advance clients' personal and business goals.

"Katten is my go-to US firm for private client issues. They are always thorough, responsive, and commercially aware. Josh Rubenstein is simply superb."

- U.S. News – Best Lawyers® 2022 "Best Law Firms" (Trusts & Estates Law) survey response

A clear-sighted approach to change

Privately held companies and individuals are working across international boundaries as never before and may face increasing regulation along with concerns about personal and business privacy. Change is now a constant, and our attorneys are ready to respond to anything from new governmental directives to altered financial and personal situations to family controversy. Our team works to protect private clients no matter the challenge, whether they are international investors seeking stability in the United States, creative artists enforcing intellectual property rights or individuals wishing to protect assets for future generations and to provide planning flexibility for their families now and in the future. As a client notes, "They're creative, they're energetic and they are advocates to their clients. . . . They're also incredibly thorough and there's a history and continuity that tells you what they can deliver" (*Chambers HNW* 2018, New York, Private Wealth Disputes).

Our Experience

- Cooperate with a client's primary estate planning counsel to negotiate and draft a private derivative between a series of GST-exempt trusts and an owner of a new hotel property being constructed. We developed a private derivative transaction, allowing the client to move some of the upside potential benefits to the irrevocable trusts while maintaining actual ownership of the project.
- Represent successor trustee for the multibillion-dollar estate of an iconic artist in interdisciplinary worldwide issues.
- Advise global family that founded one of the world's largest businesses in all of their US interests and issues.
- Provide worldwide planning advice for the multibillion-dollar family office of an owner of interests in European and US real estate and private equity investment.
- Represent real estate family in a global multibillion-dollar planning initiative.
- Corporate trustee for a late, renowned international film producer. Advise regarding the restructuring of all of his domestic and overseas intellectual property interests.
- Advise founding partner of a new private equity fund regarding all aspects of fund formation. We serve as lead counsel on all acquisition and sale transactions for the fund and structured the fund and ownership interests to take maximum advantage of the client's exemptions from estate, gift and generation-skipping transfer taxes. We also sitused the transferee trust in a jurisdiction with more favorable trust law.
- Represent member of one of the wealthiest families in the United States in all national and international estate planning matters for the multibillion-dollar holdings of his branch of the family.
- Counseled high-net-worth individual in structuring a sale of a rare piece of fine art from the family's private collection. We helped structure the multimillion-dollar sale to minimize tax implications. We continue to provide ongoing estate and tax planning for the family.
- Expert witness regarding largest individual deficiency assessed by IRS in US history stemming from family's use of offshore trusts/subsidiary entities in case closely watched by entire international estate planning bar.

- Represent one of the wealthiest families in Colombia in connection with their privately held commodities businesses, among the largest in South America. Our work involves restructuring and United States-Latin America-Italy cross-border planning for the businesses and family members.
- Court-appointed guardian *ad litem* in Switzerland and Bermuda representing the interests of minors/unborns in restructuring extensive overseas offshore trust holdings of one of America's wealthiest families involving highly complex tax/nontax issues and bitter litigation. Courts in both countries approved the settlement we reached.
- Defend will of an environmentalist who donated hundreds of millions of dollars to create national parks in South America in contests being waged in New York, California, Argentina and Chile.
- Represented large, private Chicagoland manufacturing company on all aspects of corporate law, including the potential acquisition of a competitor and the acquisition and development of a new manufacturing facility. We also advised on a recapitalization/trust structure to minimize estate tax.
- Establishment of a number of private investing entities throughout the world on behalf of a family office. Katten handles all legal due diligence aspects of the client's investment portfolio, including private equity fund review, private equity fund formation, hedge fund investment review, global direct investments and short-term cash investment vehicles. We determine which investing vehicles are most appropriate for each particular investment depending on cash flow needs of various beneficiaries, charitable and philanthropic funding desires, and location of the investment.

Key Contacts

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Recognitions

Recognized or listed in the following:

- *Best Law Firms*
  - Litigation – Trusts and Estates
    - Los Angeles, 2012–2024
  - Trusts and Estates Law
    - National, 2012–2024
    - Chicago, 2011–2024
    - Los Angeles, 2011–2024
    - New York, 2011–2024
- *Chambers High Net Worth*
  - Private Wealth Law
    - USA, 2016–2024
    - Illinois, 2016–2024
    - New York, 2016–2024
    - North Carolina, 2024
    - Southern California, 2016–2024
- *Citywealth* "Magic Circle Awards"
  - International Law Firm of the Year
    - Large, 2019, 2022
  - Law Firm of the Year
    - USA, 2019, 2020, 2022