Private Wealth

Transferring wealth can involve a dizzying array of laws, regulations and competing considerations, but at its core, it's about people — you, your loved ones and your legacy. Our multipronged strategies help keep families and their businesses thriving today and for generations to come.

An integrated approach to wealth preservation

We unite three essential components — planning, administration and litigation — on the local, national and international levels. Since our tax planners also oversee the administration of estates, trusts and other structures, we anticipate real-life problems and create workable solutions, changing tactics when necessary. Because litigation is within our scope, we know the hot buttons for conflict and can help you avoid or quickly resolve controversies. Clients consistently praise us for our deep bench, technical excellence and highly personalized service. Chambers notes that the team is "impressive, from partners through to associates," with an ability to handle complex matters efficiently while remaining accessible and responsive. Clients also highlight the group's "incredible attention to detail," quick turnaround on work product, and strength in delivering practical, on-the-go counsel across a wide range of private wealth matters. *Chambers High Net Worth* 2025 (New York & Illinois Private Wealth Law) survey responses.

We use sophisticated strategies to help entrepreneurs, corporate executives, investors, philanthropists, professionals and creative artists integrate personal and business goals. Clients come to us to:

- Structure trusts and inheritances for spouses, partners, children and grandchildren
- Avoid probate problems
- Protect assets from creditors
- Optimize taxes
- Plan for and implement business succession
- Plan for and implement philanthropy
- Plan for residency changes
- Administer complex estates
- Navigate multijurisdictional tax and nontax issues for global families
- Resolve family conflicts, estate and trust disputes, and controversies with taxing and regulatory authorities, including the IRS and attorneys general

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We also work with beneficiaries, trustees, financial institutions, nonprofits and others involved in the administration of estates, trusts and other structures.

For family-owned business owners and investors navigating the Great Wealth Transfer market shift, we recently launched *The Great Wealth Transfer: The Ultimate Guide for Family Business Succession Planning* to help legacy preservation and wealth transfer.

Our Experience

- 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.
- Counsel individual in wealth transfer and business succession planning, creditor protection planning, insurance planning, and estate tax reduction planning for members of the client's family.
- Counsel individual in relation to wealth transfer and business succession planning, creditor protection planning, insurance planning, and estate tax reduction planning for members of the client's family.
- Counsel multinational family seeking to transfer wealth to second generation while retaining full control of closely held US company in contemplation of future IPO. We restructured ownership of the company and then created a series of trusts to hold the voting and nonvoting shares of the company for benefit of the entire family. When IPO talks materialized, we worked closely with investment bankers throughout the process further to facilitate intergenerational planning, conducting sophisticated corporate restructuring to benefit the family and company. Throughout the process, our clients were able to continue to manage and benefit from the company, while moving vastly appreciated assets to the second generation transfer tax-free.

- Counsel members of family with multijurisdictional European contacts with respect to planning for ultimate exposure to worldwide US income and transfer taxation upon impending emigration to the United States. Family members are beneficiaries of certain foreign non-grantor trusts, which own offshore corporations which in turn own interests in European operating businesses. The family members were concerned that they could be subject to onerous US income tax, interest and penalties as a result of the trusts' indirect interests in certain UK businesses, and on distributions to them from trusts. We created innovative two-tier trust structure for family so that property which is distributed from family's original trusts to those members of family who are US persons will be free from any US income tax whatsoever, while their business interests and most personal assets will remain exempt from US transfer taxation.
- 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.
- 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 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.
- Counsel to corporate trustee for a late, renowned international film producer. Advise regarding the restructuring of all of his domestic and overseas intellectual property interests.
- Advise global family that founded one of the world's largest businesses in all of their US interests and issues.
- Counsel high-net-worth individual in creating a bank in Puerto Rico for estate planning and income tax incentives under the parameters of Puerto Rico Act 273, also known as the International Financial Center Regulatory Act, which provides tax exemptions for businesses engaged in eligible activities outlined in the Act.
- Represent real estate family in a global multibillion-dollar planning initiative.

- Counsel to trustees of two trusts which owned more than $100 million worth of copyright interests of renowned composer for benefit of multiple generations of his family, only one of which was exempt from GST taxes. Following death of the composer's children, the efficient management of the copyrights would be lost because of requirement that trustees of the non-exempt trust make outright distributions of a portion of trust's assets (including copyright interests) to composer's many grandchildren. Even worse, the non-exempt trust would be subject to millions of dollars in GST tax, thus requiring sale of its share of copyright interests. We developed and implemented plan whereby non-exempt trust sold its share of copyright interests to exempt trust. As a result, non-exempt trust will be spent down and used to support composer's children and exempt trust will keep control of copyrights, which will be preserved for future generations of composer's family without imposition of onerous GST taxes.
- Counsel ultra-high-net-worth individual in the offshore transfer of intellectual property for business, income tax and estate planning purposes.
- 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 owner of the rights to some of the world's most popular stage and film musicals in its sale of a Broadway catalog to one of the world's leading independent music companies.
- Represented individual regarding alleged breach of fiduciary duty as executor of an estate through the conversion of valuable copyrights and iconic rock memorabilia via a complicated series of transactions taking place over a decade. We refuted plaintiffs' chain of title in copyrights and memorabilia dating back to the 1960s, obtaining summary judgment in favor of our client. The US Court of Appeals for the Ninth Circuit affirmed.
- Represent successor trustee for the multibillion-dollar estate of an iconic artist in interdisciplinary worldwide issues.
- Lead counsel to individual in developing a plan to more efficiently transfer substantial business interests to the next generation of the family and also address significant charitable objectives. The plan involved a combination of a sale to a grantor trust and a testamentary charitable lead annuity trust.
- Represented beneficiary in highly contested estate of renowned Indian artist.

Recognitions

Recognized or listed in the following:

- *Best Law Firms*
  - Litigation – Trusts and Estates
    - Los Angeles, 2012–2026
  - Trusts and Estates Law
    - National, 2012–2026
    - Chicago, 2011–2026
    - Los Angeles, 2011–2026
    - New York, 2011–2026
- *Chambers High Net Worth*
  - Private Wealth Disputes
    - New York, 2018–2026
  - Private Wealth Law
    - USA, 2016–2026
    - Illinois, 2016–2026
    - New York, 2016–2026
    - North Carolina, 2024–2026
    - Southern California, 2016–2026
  - Family Offices & Funds Structuring
    - USA, 2026
- *Citywealth* "Magic Circle Awards"
  - International Law Firm of the Year
    - Large, 2019, 2022
  - Law Firm of the Year
    - USA, 2019, 2020, 2022, 2026
- *Citywealth* Powerwomen Awards
  - Best Employer - Career Progression - USA, Gold Award, 2024