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Bringing diverse skills to our practice, our nationally recognized team provides award-winning client service to those who retain and rely on us. Our lawyers develop close relationships with our clients because we listen actively and attentively to their concerns and goals and truly care about them as human beings. By fully understanding both the big-picture and the many nuanced details in the transfer and preservation of wealth, we use our legal acumen to alleviate clients' concerns and achieve their goals. And, we draw on our extensive experience to craft customized plans utilizing cutting-edge strategies, which deliver optimal outcomes.

Our lawyers help ultra-high-net-worth individual clients and families develop estate plans to ensure that their assets benefit those whom they intend to benefit – in the best way possible. We bring a mix of institutional knowledge and inventive strategies to counsel a wide range of clients including business owners, investors, entrepreneurs, executives, artists, collectors, inventors, philanthropists, authors, and public figures. We help structure clients' financial affairs and draft and prepare wills, trusts, and all necessary documents to implement estate plans. Our clients have assets ranging from publicly and privately-owned businesses to racehorses, from real property to intellectual property rights in music, plays and novels, and from airplanes to valuable artwork. We work closely with lawyers in the firm's other practice areas to minimize the impact of transfer taxes upon the death of senior family members. We also represent banks, trust companies and individuals, as fiduciaries and beneficiaries, in the administration of trusts and estate, as well as in contested matters. Our Trusts & Estates practice has earned the firm a national reputation for the successful and efficient transfer of assets among several generations of a family.

Practical Drafting®

Practical Drafting delivers commentaries on current transfer tax and estate planning issues from Senior Counsel Richard B. Covey, Esq.

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Inquiries and comments can be sent to practicaldrafting@clm.com

Why Our Experience is the Right Fit

Matching Strengths with Needs. When clients turn to us for help with their personal and important trust and estates matters, we gather the right team from our deep bench of lawyers who have the right experience and strengths to help meet their specific needs. That means, for example, making the most of our inter-generational

diversity, often by pairing a senior partner with an associate and a lawyer with one set of skills with a colleague with different talents, to benefit our clients with different perspectives and diverse ideas and analyses. We regularly consult with one another and collaborate with our colleagues across the firm, taking advantage of our collective knowledge and experience to identify the best strategy to fit each client's needs. Our team members bring to bear experience in serving as:

- Fiduciaries
- In-house counsel to charities and foundations
- Special tax counsel to the American Bankers Association
- Chairs and members of trust and estate-related boards and committees
- Court-appointed mediators
- Other positions that enhance our ability to counsel clients

Our Innovative Approach

Global Implications, International Knowledge. We work with clients who have interests in multiple jurisdictions around the world. In the modern global society, individuals' assets may spread worldwide, and as such, we are often called upon to advise cross-border clients on the structure of investments and the implementation of effective and efficient tax and estate planning strategies. We also support executors and trustees in the administration of estates and trusts with assets in different countries.

Groundbreaking Innovations. With our extensive experience in and deep knowledge of tax matters, our team has won national recognition and our lawyers frequently write and speak about cutting-edge tax planning. We respond to potential and actual changes in tax law to benefit our clients. Our victory in the high-profile *Walton* case overturned a U.S. Treasury regulation and greatly enhanced the attractiveness of grantor retained annuity trusts (GRATs), an asset-transfer device that the firm pioneered.

In-House Help. We operate our own fiduciary accounting department that prepares tax returns and conducts other accounting functions, including performing complicated calculations, enabling us to provide clients with comprehensive, full-service assistance.

Navigating Complex Relationships. Our lawyers know how to juggle the complicated, delicate, and sometimes volatile family dynamics that can surface in trusts and estates matters. As we get to know the families we serve, we understand the sensitivities of those dynamics and relationships and always approach matters with diplomacy and discretion. We also seek to ensure that everyone understands what certain terms and intentions mean – for example, "equitable treatment" in heritage matters may mean different things to different people. The best way to do this is thorough communication with family members and defining important terms with clarity.

Proven Strengths

We counsel clients in a full spectrum of trusts and estates matters, including these and others:

- Estate Planning
- Trusts and Estates Administration
- Will and Trust Preparation
- Intergenerational Family Transfer of Assets
- Wealth Transfer Planning
- Asset Protection
- Fiduciary Litigation
- Charitable Giving Techniques
- Taxation
- Pre-Nuptial and Post-Nuptial Agreements

- Art Law

Personal Tax Planning for Individuals

We have broad experience in planning and executing strategies on behalf of foreign nationals utilizing trusts and off-shore holding companies. Such arrangements are designed to facilitate the management in the United States of the assets of foreign nationals. Among the objectives of such arrangements are confidentiality and the protection of assets without exposing the assets or their owners to U.S. income or estate taxes.

Clients are referred by investment banking and commercial banking firms, law firms or by personal reference from other clients. Members of the Trusts and Estates Department work with the referring party or directly with the individual client as circumstances warrant. Carter Ledyard has long had a reputation for integrity and discretion in dealing with individuals of substantial means, and with their advisers. The families of many of our clients have been represented by the firm for generations.

Another aspect of the work of the Trusts and Estates Department is the planning and execution of strategies to meet the changing needs of international/multinational business executives who may change residence jurisdictions or citizenship as they achieve higher positions in management. The estate planning capabilities of Carter Ledyard are preeminent in the United States.