

## Estate Planning & Administration

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The Private Client & Trust Group at Goulston & Storrs provides counsel to clients in planning for the optimum ownership and disposition of personal wealth, both during life and at death.

The Private Client & Trust attorneys advise clients on structuring ownership of family businesses and other assets in order to achieve each family's personal and business objectives in the most tax efficient manner. We implement planning techniques which are tailored to each client's personal, financial, charitable, risk management, and other objectives. Our attorneys also focus on opportunities for the optimal transfer of assets to family members at favorable valuations to minimize tax consequences.

We possess particular expertise in the administration of large and complex estates, including those holding real estate and business interests. We implement innovative strategies to maximize clients' assets passing to the next generation through the use of tax elections, disclaimers, and other sophisticated planning techniques.

We follow a multi-disciplinary approach that incorporates the business, real estate, tax and other expertise of attorneys throughout our firm. For families with business interests, these attorneys can offer specialized industry knowledge in areas such as healthcare, technology, private equity, finance, education, retail, restaurants, and hospitality enterprises.

Our administration services include the assistance of experienced tax accountants and administrative professionals, who are responsible for many day-to-day aspects of the administration of estates and trusts. We also integrate the valuable assistance of professionals outside the firm, including accountants, financial planners, investment advisors, insurance experts, and family counselors.

In the planning process, we also work extensively with clients in fulfilling their philanthropic goals, whether through outright gifts or charitable entities. Many of our clients have created private foundations, private operating foundations, and donor-advised funds. We offer guidance on the best vehicles to meet the family's charitable goals and assist with the ongoing administration of the family entities.

Our service areas include:

- [Charitable Planning](#)
- [Trust Investment & Administration Services](#)

For further information about the Goulston & Storrs [Private Client & Trust Group](#), please contact one of our group Co-Chairs, [Michelle Porter](#) or [Andy Rothstein](#).

## Representative Matters

**Entrepreneurs and Owners**

Estate plans for entrepreneurs and owners of operating businesses and real estate enterprises.

**Minority Owner of Family-Held Manufacturing Company**

Estate administration for minority owner of family-held manufacturing company, including valuation of business and real estate entities, planning for payment of taxes in installments and negotiations among family members regarding possible sale of the minority share.

**Division of Trusts**

Division of trusts to create sub-trusts wholly exempt from generation-skipping transfer ("GST") tax.

**Estate Plans**

Estate plans for investment entrepreneurs including VC's, private equity and hedge fund principals and managers.

**Grantor Retained Annuity Trusts**

Creation and funding of Grantor Retained Annuity Trusts ("GRATs") to hold: interests in publicly-traded companies, closely-held business interests, commercial real estate interests.

**Sales and Gifts to Long-Term Trusts**

Sales and gifts to long-term trusts, taking advantage of exemptions from the gift and generation-skipping transfer tax, including transfers to trusts which are 'defective' for income tax purposes.

**Retirement Asset Planning**

Retirement asset planning involving complex beneficiary designations and post-death planning involving trusts, as well as charitable uses of such assets.

**Ownership of Substantial Life Insurance Policies**

Planning for ownership of substantial life insurance policies by irrevocable trusts and other arrangements.

**Family Limited Partnerships and Limited Liability Companies**

Creation of family limited partnerships and limited liability companies as vehicles to preserve family assets for future generations.

**Qualified Personal Residence Trusts**

Preparation of Qualified Personal Residence Trusts ("QPRTs") to hold valuable primary and vacation residences.

**Negotiation of Sophisticated Gift Agreements and Preparation of Estate Plans**

Negotiation of sophisticated gift agreements and preparation of estate plans involving major charitable dispositions.

**Tax Court Litigation Involving IRS**

Favorable settlement of Tax Court litigation involving IRS disallowance of substantial valuation discount for interest in family limited partnership for estate tax purposes.

## **Qualified Disclaimers**

Use of qualified disclaimers to equalize estate taxes on successive deaths of a wealthy couple.

## **Publications**

December 4, 2018

### **A Legacy Plan That Fulfills Your Vision**

Crain's New York

August 27, 2018

### **Probate and Fiduciary Litigation Newsletter August 27, 2018**

July 10, 2018

### **Probate and Fiduciary Litigation Newsletter July 10, 2018**

November 21, 2017

### **Probate and Fiduciary Litigation Newsletter November 21, 2017**

August 29, 2017

### **Probate and Fiduciary Litigation Newsletter August 31, 2017**

June 28, 2017

### **Probate and Fiduciary Litigation Newsletter June 28, 2017**

March 20, 2017

### **Probate and Fiduciary Litigation Newsletter March 20, 2017**

February 14, 2017

### **Probate and Fiduciary Litigation Newsletter February, 2017**

December 16, 2016

### **Probate and Fiduciary Litigation Newsletter December 16, 2016**

November 30, 2016

### **Probate and Fiduciary Litigation Newsletter November 30, 2016**

August 1, 2016

### **Chapter 1 - Estate and Gift Tax Issues Relating to Irrevocable Trusts. In Drafting Irrevocable Trusts in Massachusetts, MCLE New England**