



## Family Wealth

Farella Braun + Martel's Family Wealth Group assists individuals, families, family businesses and fiduciaries to conceive and implement sophisticated personal wealth transfer and business succession planning. Many of the group's clients are associated with businesses represented by the firm and, therefore, reflect the diverse industries that Farella serves. This association provides an understanding of the business and personal issues unique to entrepreneurs and to multi-generational family businesses. We also represent both individual and corporate fiduciaries, including many national and regional bank and trust companies.

The practice is grounded in our appreciation of the needs of families and family enterprises. This appreciation is supported by our knowledge of tax law and the laws of business entities. The Family Wealth Group's lawyers are adept in the continually changing federal, state and international tax laws and their implications. We are versed in gift and estate taxes, generation-skipping transfer taxes and fiduciary income taxes. While every succession plan is unique to the individual needs of the family, business or both, our sophisticated counsel melds a client's personal needs and desires to current state and federal regulations.

### Family Business from Generation to Generation

We work with our clients to design and implement plans for business succession and changes in management and ownership of family businesses. The long-term health of a business requires simultaneous, careful attention to its needs as well as those of the family. Business needs include planning for management, transition and the near- and long-term liquidity requirements of the business. The needs of family include equitable treatment of family members, consideration of the needs of the management and non-management members, planning to implement charitable goals, and planning for personal liquidity needs during life and to satisfy estate tax burdens.

### Wealth Transfer and Protection of Assets

We have extensive experience in all phases of estate succession planning to protect individual and family wealth from excess state and federal taxation, and from third parties. A plan may include preparation of wills and trusts, developing a strategy for minimizing and funding estate tax liabilities, and the formation of family limited partnerships, corporations, limited liability companies, private foundations, and other entities relating to the ownership and transfer of family wealth, as well as asset protection. Our attorneys prepare revocable and irrevocable living trusts, charitable split-interest trusts, life insurance trusts and trusts for minors, grantor retained annuity trusts (GRATs), intentionally defective grantor income trusts (IDGIT), premarital and post-marital property agreements and durable powers of attorney for health care as well as property management.

### Benefits of Foundations and Tax-Exempt Organizations

Farella's Family Wealth Group has extensive experience with formation, management and compliance of non-profit entities, including private foundations, operating foundations and public charities, to qualify and preserve tax exempt status. We have provided counseling and advice on grant-making, self-dealing, excess business holdings, jeopardy investments, benefits plans for a foundation's staff executives, and taxable expenditures. Our success is based on assisting foundations and non-profit entities to meet the goals established by our clients for their philanthropic gifts to endowments and planned giving.

### Probate and Litigation Avoidance

Early planning, regular plan review and, more importantly, communication with all related parties is a vital tool to avoid costly, time consuming and destructive post-death squabbles that can destroy families and their businesses. We represent clients in both formal and informal probate procedures relating to the supervision of estate administration and transfer of assets, and we advise on strategies to avoid time-consuming and costly probate procedures and estate litigation.

When disputes and litigation become unavoidable, we have extensive experience representing individuals,

## Contacts

Lara N. Gilman  
415.954.4913  
lgilman@fbm.com

## Areas of Focus

Exempt Organizations  
International Tax and Estate  
Planning

## Related Practices

Business Transactions  
Exempt Organizations  
Intellectual Property Litigation  
Private Clients  
Real Estate and Land Use  
Tax  
Wine Industry

family-owned businesses and trust institutions in complex trust, estate and probate litigation. Our experience includes breach of trust claims, accounting challenges, disputes among beneficiaries, trustees and executors, will and trust challenges, creditor claims, undue influence and incapacity and community property claims. We have the knowledge, skills and track record to take these disputes through trial.

Farella's Family Wealth Group is passionate about representing our clients from generation to generation. We develop a deep understanding of the intricacies of their family and its business interests to provide a grounded, focused approach to meeting the needs of the family and the business now and in the years to come.