

CUMMINGS & LOCKWOOD LLC
ATTORNEYS AT LAW

**Sophisticated Legal Services for Individuals and Families,
Family Offices, Privately-Held Businesses
and Charitable Entities**

TABLE OF CONTENTS

Introduction	1
Trust and Estate Planning	3
Residential Real Estate Purchases and Sales	6
Corporate and Finance Transactions	8
Litigation and Arbitration	10
Commercial Real Estate Investments	12
Comprehensive Estate Planning Strategies	15
Summary of Legal Services for Family Offices, Privately-Held Businesses and Charitable Entities	19

Attorney Advertising. This brochure is for general educational purposes only and is not intended as legal advice. We are, however, pleased to consult with clients and prospective clients with respect to their specific legal needs.

© Copyright 2018, Cummings & Lockwood LLC. All rights reserved.

INTRODUCTION

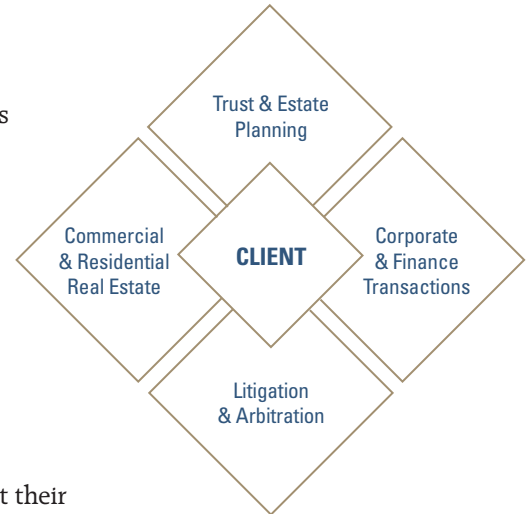
An Integrated, Client-Centered Approach

For over a century, Cummings & Lockwood has provided individuals and families, closely-held businesses, family offices, charities and foundations with a broad range of innovative strategies and integrated solutions to meet their diverse legal needs.

Whether our engagements involve a sensitive estate planning matter, challenging litigation, significant real estate investment or complex business transaction, our attorneys have the knowledge, judgement, integrity and experience to help our clients accomplish their goals.

For our private clients, we serve as trusted legal advisors throughout their lifetimes, providing stability and continuity across generations and helping them to preserve, enhance and transition their wealth.

For our corporate clients, we serve as valued business partners throughout all stages of their business, helping them to navigate complicated regulatory, financial and commercial landscapes and enabling them to achieve their desired results.



Understanding Our Clients' Needs

As trusted advisors and partners, we work closely with our clients to understand their values, family dynamics, charitable interests and business priorities; their tax management and asset protection needs; and their concerns with regard to financial security, family inheritance, succession planning and wealth preservation.

We then develop specific strategies that will help to achieve their personal, professional and financial goals, as well as protect the people, businesses, charitable causes and assets they care about most.

Our Commitment to Clients

Our institutional commitment to professional excellence, partner-level attention and responsive client service have made Cummings & Lockwood the firm of choice for clients who depend on top quality legal representation to meet their personal and business needs.

We combine best-in-class talent, cutting-edge technology, outstanding service and competitive fees to deliver exceptional value and work product. As a result, we continue to earn the confidence, trust and respect of our clients, who include many of the nation's most well-known individuals, families, businesses and charitable organizations.



We understand that family, health and financial security are important to our private clients. We help our clients protect their investments, transition their wealth, secure their family's future and plan for every exigency.

TRUST AND ESTATE PLANNING

Understanding Our Clients' Needs

Cummings & Lockwood attorneys have considerable experience assisting high net worth individuals, families and business owners translate their success into a meaningful and lasting legacy.

As a result, we understand the variety of issues our clients face and the inevitable questions that arise when planning for the future, such as:

- *How do I provide for my surviving spouse, as well as for my children and grandchildren?*
- *How do I protect my personal, financial and business assets?*
- *What is the best way to transition my wealth to the next generation?*
- *How do I minimize or avoid significant taxes?*
- *Should I donate money to various charities or establish a private foundation or other charitable entity?*
- *Who will manage my assets and affairs if I am unable to do so and/or after my death?*

How We Can Help

Whether dealing with newly acquired capital or family wealth that spans generations, Cummings & Lockwood's private clients attorneys provide innovative strategies and solutions to preserve and transition our clients' assets, as well as meet their varied legal needs and personal goals.

Our private clients attorneys are experienced in a broad range of areas and can provide the following services:

- | | |
|---|---|
| ■ Estate planning and administration | ■ Estate, income and gift tax planning |
| ■ Trust formation and management | ■ Charitable giving and private foundation advice |
| ■ Special needs planning | ■ Business succession planning |
| ■ Probate administration | ■ Beneficiary representation |
| ■ Executor and trustee representation | ■ Fiduciary and trustee services |
| ■ International estate and tax planning | ■ Wealth protection planning |

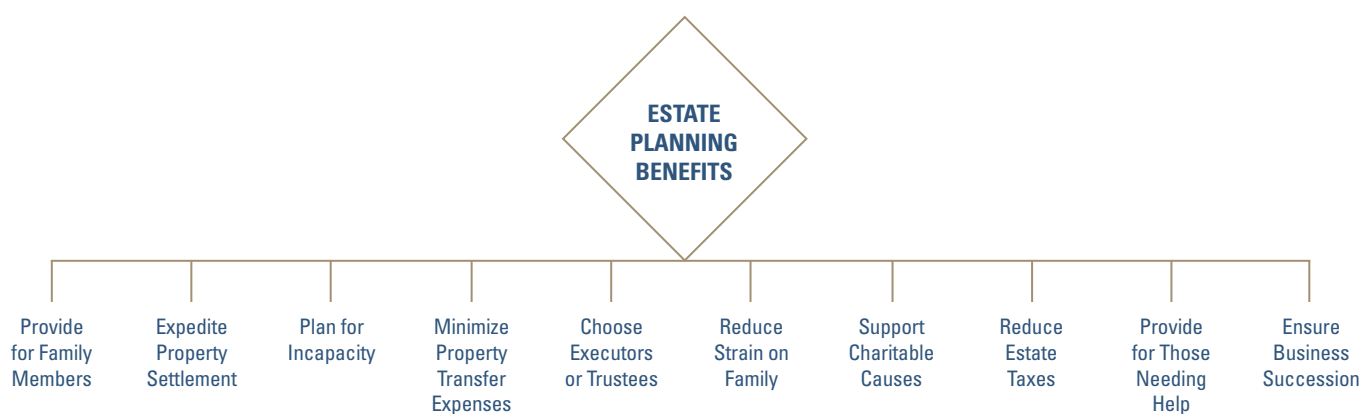
Delivering Value to Our Clients

Our estate planning attorneys can help clients:

- | | |
|--|--|
| ■ Achieve peace of mind that their family members will be taken care of and protected | ■ Ensure the proper care of minors and disabled family members |
| ■ Ensure that their assets are distributed in accordance with their wishes and in a seamless, tax-efficient manner | ■ Provide stability and management during times of incapacity |
| ■ Protect their assets from creditors and from their heirs' creditors | ■ Avoid probate in multiple states |
| ■ Minimize state and federal gift and estate taxes | ■ Pass their legacy on to their heirs |
| ■ Efficiently fund their charitable causes | ■ Support responsible behavior by future generations |

What Differentiates Cummings & Lockwood?

- We have one of the largest, oldest and most respected trusts and estates practices in the United States.
- We are known for giving our clients and families partner-level attention and highly personal client service throughout their lifetimes.
- We have more Fellows of The American College of Trust and Estate Counsel (ACTEC); Florida Board Certified Wills, Trusts and Estates Attorneys; AV rated Martindale-Hubbell lawyers; Best Lawyers in America; and Super Lawyers, per capita, than our competitors.
- We are recognized in *Chambers High Net Worth Guide* as having one of the leading private wealth law practices in Connecticut.
- We have developed state-of-the-art technology and proprietary document drafting systems that reflect best practices and industry leading standards.
- We have a large, in-house team of fiduciary accountants and paralegals who assist our attorneys with death tax returns, income tax returns for trusts and estates, gift tax returns, accountings and tax planning which allows for an efficient client experience.
- We are experienced with all issues relating to domicile and residency-based taxation and have offices in U.S. states with and without income and death taxes.
- We serve as fiduciaries for many of our clients' estates and trusts and currently have over \$9 billion in assets under administration.
- We have clients who reside in nearly all 50 U.S. states and in over 25 countries around the world.
- We are able to provide our private clients with a full range of legal services to meet their personal and/or business needs.



Our Estate Planning Counseling Process

We work with clients to develop and implement appropriate long-term strategies for their estate plans. Our counseling process involves the following:

- **Information Gathering** – We meet with our clients to review their personal, family, professional and financial situation and discuss other issues unique to them which need to be addressed when designing the plan.
- **Client Needs Analysis** – We gain an understanding of our clients' needs, goals and wishes. These may include providing for family members; addressing incapacity or end-of-life issues; transferring property; reducing estate and gift tax liabilities; planning for the future ownership or management succession of a business; and achieving philanthropic goals.
- **Strategy Development** – We then analyze and review various estate planning options with our clients and make specific recommendations. These may include developing a testamentary estate plan; designating a durable power of attorney, healthcare proxy, executor or trustee; setting up various trusts; and developing a gift planning strategy.

- **Plan Implementation** – We prepare all the appropriate legal documents for our clients' review and approval and ensure that they are properly executed in accordance with state law. We also produce an estate planning flowchart to demonstrate how the estate will pass according to the new plan.
- **Estate Settlement** – Upon a client's death, we handle all probate matters and death tax proceedings, as well as provide legal advice and counsel to the executors and trustees of the client's estate.
- **Trust Administration** – After a client's death, if trusts are created to hold estate assets, we serve as legal counsel to the trustee and assist with trust administration issues. Based on our clients' preferences, Cummings & Lockwood can also serve as an executor or trustee for the estate.
- **Fiduciary Income Tax Planning and Return Preparation** – Our attorneys and fiduciary accountants provide income tax planning and federal and state income tax return preparation for executors of estates and trustees of trusts.

Regular Estate Planning Reviews

Changes in the law and myriad life events – such as marriage and divorce, the birth of children or the death of a family member – can all affect an estate plan over time. For those clients who elect to have regular reviews, we can make adjustments and updates to their estate plans to ensure that their current and future goals are fully met.

Coordination and Collaboration

We welcome a team approach to meeting our clients' needs. As such, we regularly work with our clients' professional advisors, including accountants, investment advisors, financial planners, bank trust officers and insurance professionals, to recommend the most appropriate and effective estate planning solutions.

Our trusts and estates attorneys also collaborate with Cummings & Lockwood attorneys in other practice areas to address our clients' corporate, finance, litigation or real estate needs.

Representative Experience

- We have counseled individual clients located throughout the United States and abroad in connection with drafting, updating, amending and administering their estate plans.
- We have helped clients take advantage of the increased federal gift, estate and generation-skipping tax exemptions by developing gift programs and structures tailored to their estate plans.
- We have represented numerous owners of privately-held businesses in connection with various estate, succession and income tax planning strategies.
- We have represented executors and trustees, and served as individual executors and trustees, on thousands of trusts and estates with a combined value exceeding \$15 billion.
- We have advised numerous private family foundations and supporting philanthropic organizations ranging in size from \$500,000 to over \$350 million.
- We have been retained by leading law firms throughout the country as special counsel on a wide variety of complex estate, gift and charitable tax planning and administration engagements.
- We have represented owners of large family real estate compounds in connection with the preservation, management and/or disposition of real estate for conservation purposes or for multigenerational family needs.
- We have advised U.S. citizens and resident and non-resident aliens on asset protection planning and on complex international gift, estate and income tax matters.
- We have assisted numerous estate planning clients with changing their domiciles.

RESIDENTIAL REAL ESTATE PURCHASES AND SALES

Understanding Our Clients' Needs

Attorneys in Cummings & Lockwood's Residential Real Estate Group provide creative and personalized service to meet the needs of the Firm's private clients. Whether purchasing, selling, financing or transferring a residential property, we understand the needs of our clients and the many questions that subsequently arise in this context, including:

- *How should I finance my residential real estate purchase?*
- *How do I handle the environmental issues associated with my residential investment properties?*
- *How does my residential real estate fit into my estate plan?*
- *I am a fiduciary or a beneficiary of an estate or trust; how do I convey residential real estate as part of the estate or trust administration?*
- *How can I ensure that my home will stay in my family for future generations?*
- *What steps should I take now to ensure that all is in order with respect to the sale of my residential real estate in the future?*

How We Can Help

Working extensively with other practice disciplines, our residential real estate attorneys provide a full range of services related to owner-occupied residences, vacation homes and family compounds, as well as representation in the areas of taxation, creditor protection, estate planning, litigation and commercial real estate holdings.

Our attorneys represent purchasers, sellers, lenders, developers, investors, landlords, tenants and others in a wide range of matters on a local and regional basis. Our real estate capabilities include:

- | | |
|------------------|--------------------------|
| ■ Acquisitions | ■ Dispositions |
| ■ Financings | ■ Development |
| ■ Foreclosures | ■ Multifamily properties |
| ■ 1031 Exchanges | ■ Environmental matters |

Our knowledgeable attorneys keep abreast of all aspects of real estate financing, including primary, secondary and construction loans, as well as portfolio, bond and bridge loans. In addition, we have attorneys experienced in advising on environmental hazards and appropriate remediation options.

Delivering Value to Our Clients

Our residential real estate attorneys can help our clients:

- Negotiate the purchase or sale of their residential real estate property
- Minimize the stress associated with the acquisition or disposition of their real estate investments
- Secure the appropriate real estate financing for their property
- Effectively address any real estate-related environmental or land use matters
- Ensure that their real estate holdings are incorporated into their estate planning
- Ensure that their real estate is efficiently transferred to designated family members upon their death

Representative Experience

- We have extensive experience assisting clients with buying and selling primary and secondary residences for their personal use.
- We have represented fiduciaries in connection with the sale of single family residences, cooperative apartments and condominiums as part of the estate administration process.
- We have handled conveyances of property in connection with wealth management and estate planning processes, such as transferring interests in residential real estate, including cooperative apartments, to trusts, other entities or between family members.
- We have represented purchasers of adjacent residential lots as part of developing family compounds.
- We have coordinated the formation of limited liability corporations for the purpose of purchasing residential real estate.
- We have coordinated the sale, purchase and transfers of residential real estate in connection with client domicile changes.
- We have provided representation for borrowers and lenders in connection with financing residential real estate purchases, including commercial lenders, loans from trusts, and other private loans.
- We have provided guidance regarding easements, restrictions and land use issues, and provide assistance with clearing other title, zoning or municipal issues.

We understand that clients want to impact the future, even when they are gone. We help our clients develop effective strategies for transferring their personal property, financial investments, charitable bequests and family-owned businesses to the next generation.

CORPORATE AND FINANCE TRANSACTIONS

Understanding Our Clients' Needs

Cummings & Lockwood's Corporate and Finance Group provides experienced legal counsel in complex business transactions and engagements. Our attorneys have represented affluent individuals, collaborated with family offices, and served as outside counsel to family-owned and publicly-held businesses.

As a result, we understand the issues our clients face and the many questions they have, such as:

- *What do I need to do to establish a business?*
- *What business structure is best from a legal and tax perspective?*
- *What laws and regulations do I need to know about that will govern how I manage my business?*
- *How do I protect my business interests and my personal assets?*
- *How do I raise capital to fund the expansion of my business?*
- *What kind of business succession plan do I need to put in place?*
- *How can I borrow funds for my business while preserving my personal liability?*
- *How can I acquire a certain business or asset while minimizing risks for associated liabilities?*
- *What kind of financing is available to accomplish my business objectives?*

How We Can Help

Our corporate and finance attorneys are regularly involved in all aspects of the following principal areas on behalf of our clients:

- | | |
|--|--|
| ■ Formation of corporations, partnerships, LLCs and joint ventures | ■ Hedge fund and venture capital investments |
| ■ Corporate governance | ■ Investment management |
| ■ Mergers and acquisitions | ■ Tax guidance |
| ■ Loan transactions | ■ Business succession planning |
| ■ Equity financings | ■ Private bank credit transactions |

We provide assistance and advice relating to the negotiation of both business and legal issues, as well as offer practical advice and innovative thinking with respect to alternative ways of accomplishing a client's goals. Our corporate attorneys are experienced in a wide range of successful transactions, and fully understand and can address the needs and obligations of all parties in a transaction.

With our results-oriented approach to every client engagement, Cummings & Lockwood offers a combination of creativity, practicality and insight.

Delivering Value to Our Clients

Our corporate and finance attorneys can help clients:

- Establish the most appropriate structures for a venture
- Acquire or divest a privately-held business
- Transfer the ownership of a business to heirs
- Obtain funding for the expansion of a business
- Operate effectively and in compliance with changing statutes
- Minimize federal and state tax liabilities
- Make informed strategic business decisions
- Address crisis management situations

Representative Experience

- We represented the founder and senior management of a large, privately-held software company in connection with the \$500 million sale of a controlling interest in the company to a private equity sponsor and the sale of the company in a separate transaction two years later to a strategic buyer.
- We represented a successful corporate executive in his acquisition and disposition of minority interests in several professional sports teams.
- We represented the owners of several luxury automobile dealerships in connection with the sale of their businesses and franchises to a large, publicly-traded automotive group.
- We represented a client in connection with the formation of a pooled investment vehicle and the formation and operation of a new privately-held pharmaceutical venture.
- We assisted a private client with his purchase of a corporate jet, including the formation of a limited liability company to hold title to the aircraft.
- We represented the founder of a major, privately-held restaurant franchise with international operations in connection with numerous corporate and trust-related matters.
- We provided advice and guidance with respect to various corporate governance issues faced by a non-profit public charity formed by a client to advance research into the treatment and prevention of cancer.
- We advised a family office in connection with its investments in several companies, including assistance with beneficial ownership reporting under the federal securities laws.
- We represented a private client in connection with several rounds of financing extended to an early-stage biotech company.
- We provided advice and guidance to the owner of a privately-held business in connection with planning the gradual transfer of the ownership and management of the business to a nephew.
- We represented a family in the marketing and sale of a closely-held business to a NYSE-listed public company.
- We represented the executors of an estate in connection with the sale of more than \$80 million of private equity fund investments in several secondary transactions.
- We represented a family office in connection with its investment of \$750 million in private equity fund-of-one, including the negotiation of the structure and terms of the fund.

We understand that building and managing a business is a complex undertaking. We help our entrepreneurial clients with forming companies, financing their business expansion, protecting their intellectual property, increasing their company's value and developing exit strategies.

LITIGATION AND ARBITRATION

Understanding Our Clients' Needs

Cummings & Lockwood's Litigation Group has extensive experience representing the Firm's private clients, as well as their businesses, in litigation and dispute resolution. Our litigation attorneys strive to understand our clients' needs and objectives, as well as help them to effectively address the many questions they might have, including more general questions such as:

- *Is litigation required to resolve my dispute? If I hire an attorney, can I potentially avoid litigation?*
- *Are there options to resolve my dispute without using the court system, such as mediation or arbitration?*
- *Do the benefits of litigation outweigh the costs involved?*
- *What are the likely outcomes of my case? How long will it take to resolve?*

As well as more specific questions, including:

- *Do I need the assistance of the Probate Court? What happens during that process?*
- *Is my business positioned to deal with any potential litigation?*
- *Are there ways to resolve or even avoid employment disputes that may arise with my business?*
- *I received an adverse tax assessment from the IRS or the DRS – what are my options?*
- *Will litigation help me resolve a dispute with a fellow shareholder, LLC member or partner?*

How We Can Help

Our litigation team routinely assists our Firm's private clients in matters such as:

- Fiduciary litigation
- Probate litigation
- Tax litigation
- Employment litigation
- Business disputes and commercial litigation
- Privately-held company litigation
- Real estate-related litigation

Cummings & Lockwood's litigation team is known for both its ability to try complex and nuanced cases, as well as to deliver creative and cost-effective resolutions when settlement is possible. Another hallmark of our litigation practice is that we offer our clients the capabilities and resources of a large law firm with the responsiveness and personal service of a boutique firm.

Delivering Value to Our Clients

Our litigation attorneys can help our clients:

- Protect their interests both in and out of court
- Determine whether arbitration or litigation would be most beneficial
- Secure a favorable opinion, result or settlement
- Minimize the costs of litigation to the extent possible
- Reduce the emotional impact of litigation
- Minimize the negative impact of litigation on their business or reputation
- Resolve their disputes in a timely manner

Representative Experience

- We prevailed on a multi-million dollar appeal before the Connecticut Supreme Court, where the Court held that the calculation of the statutory share of the surviving spouse is based upon the value of the assets of the estate at the time of distribution rather than the date of death.
- We obtained a \$5 million arbitration award on behalf of beneficiary of a life insurance trust.
- We successfully defended a corporate executor in probate court against a removal petition brought by a beneficiary based upon an alleged conflict of interest, and then recovered more than \$1 million that the beneficiary had misappropriated from the decedent during his lifetime.
- We compelled the administrator of a decedent's estate with undisclosed assets valued at over \$40 million in foreign bank accounts to enter into IRS Offshore Voluntary Disclosure Program in accordance with non-prosecution agreement that foreign bank client entered into with the U.S. Department of Justice.
- We assisted executors in resolving employment issues with the employees of the decedent's privately-held business, which was sold for more than \$1 billion after the decedent's death, including preparation and negotiation of the separation agreements for all of the key employees.
- We obtained \$7 million in damages on behalf of investors seeking damages against a hedge fund's general partner and investment advisor for breach of fiduciary duties.
- We represented the majority owner of a luxury automobile company in a \$40 million shareholder dispute.
- We successfully represented an estate in settling a multi-million dollar Notice of Deficiency issued by the IRS, involving numerous complex issues pertaining to stock valuation, executor compensation and assets properly included in the estate.
- We represented the purchaser of a partner's interest in a luxury champagne brand in a subsequent dispute over the scope of a non-compete clause, resulting in a favorable resolution following mediation.
- We successfully represented a client in a domicile challenge by the Connecticut Department of Revenue Services, culminating in a favorable settlement.
- We assisted executors in resolving all of the disputes between the decedent's surviving spouse, children from a previous marriage, and charitable beneficiaries, including disputes over real property the decedent owned in the Bahamas, by, among other things, filing a will construction petition and facilitating mediation with the Connecticut Attorney General.
- We successfully resolved all employment law issues arising out of the suspension of operations of a family office while a review of its operations was conducted by an outside agency, and negotiated the severance agreement for the head of the family office, providing for an orderly transition of leadership for the family office.



We understand that our clients work hard to achieve their success. We help our clients protect their personal and business assets, ensure that they are in compliance with state and federal laws, and negotiate the best possible outcomes in any disputes or challenges they face.



COMMERCIAL REAL ESTATE INVESTMENTS

Understanding Our Clients' Needs

Cummings & Lockwood's Commercial Real Estate Group provides practical and sophisticated legal representation for our clients' varied commercial real estate needs. We provide counseling to multigenerational families, privately-held businesses, developers, real estate funds, Fortune 500 companies, owner-operators and private investors, among others.

The Firm has played an integral role in many of the major real estate developments in Connecticut over the last half-century. Our reach also extends to other parts of the Northeast and Florida, where our engagements have encompassed numerous significant projects.

As a result, we understand the complexities of investing in commercial real estate and the many questions our clients have, including:

- *How do I manage the purchase, development, lease or sale of commercial real estate?*
- *What do I look for in a commercial real estate investment?*
- *How do I best finance a commercial real estate asset?*
- *How do I mitigate risks with regard to my commercial real estate portfolio?*
- *How do I best protect myself in a joint venture involving commercial real estate?*
- *How do I exit my commercial real estate investment?*

How We Can Help

By drawing on the experience of attorneys in our corporate, finance, tax, litigation, bankruptcy and private clients practices, we offer clients integrated, comprehensive representation on a wide range of commercial real estate matters, including:

- Property acquisitions and sales
- Mortgages and financings
- Shopping center and retail portfolios
- Hotel, resort and hospitality ventures
- Construction projects
- Ownership and debt entity structuring
- Corporate headquarters projects
- Acquisition and exchange offers
- Environmental matters, brownfield development and related risk allocation and enforcement
- Financial services, trading exchange, hedge fund, private equity and venture capital transactions
- Real estate-related litigation and financing matters
- Real estate tax appeals
- Joint ventures and partnerships
- Commercial and retail leasing
- Multifamily residential and mixed-use developments
- Major family estate assemblages
- Research and laboratory facilities
- Franchise properties
- Real estate developments
- UpREIT and downREIT transactions
- Environmental land use restrictions

Delivering Value to Our Clients

Our commercial real estate attorneys can help our clients:

- Determine the type of commercial real estate investment that would best meet their needs
- Secure the appropriate financing for their commercial real estate ventures
- Acquire, manage, lease and sell their commercial real estate properties
- Identify and address potential environmental and land use issues
- Strengthen and maximize their commercial real estate portfolios
- Resolve any real estate-related litigation or tax matters

Representative Experience

- We represented a multi-generational, high net worth family with extensive real estate holdings, in the restructuring and transfer of a 180-acre tract in southern Fairfield County, Connecticut, into five large family estates.
- We represented a family with an approximate net worth of \$350 million in the marketing and sale of a closely-owned business in lower Fairfield County, Connecticut, to one of the largest automotive holding companies in the world for approximately \$150 million.
- We represented a family with approximately \$75 million in assets, in connection with the marketing and sale of a multi-tenanted, six property retail portfolio in Darien, Connecticut, to a major, publicly-traded REIT for approximately \$50 million.
- We represented a family and related family trust with approximately \$150 million in assets in the marketing and sale of two multi-tenant offices complexes in New Canaan, Connecticut, for a record sales price.
- We represented a charitable trust/foundation with approximately \$25 million in assets in connection with the marketing and sale of a ground leased commercial office property in Greenwich, Connecticut, for \$18.5 million.
- We represented a family with approximately \$40 million in assets in connection with the marketing and sale of a closely-held retail portfolio in Westchester, New York, for approximately \$15 million.
- We represented a large, family-owned real estate holding company with extensive, major commercial property holdings, in connection with various transactions, including real estate investments, joint ventures, development, construction, financing and leasing matters.
- We represented a series of family trusts with substantial multi-generational assets in connection with the leasing and construction of two family office locations in lower Fairfield County, Connecticut.
- We represented a family-controlled series of private equity funds, with substantial assets under management, in connection with various commercial real estate transactions, including its headquarters and other office locations in Connecticut, Florida and North Carolina.
- We represented a family-owned real estate company with approximately \$50 million in assets in the purchase of a majority ownership position in a New York ski resort development valued at over \$150 million.

We understand that our high net worth clients want to diversify and grow their investment portfolios. We help our clients with the acquisition, financing, leasing and sale of a broad range of commercial real estate properties.



We understand that our clients have a myriad of personal, family, medical, financial and legal needs. We help our clients develop and implement comprehensive estate planning solutions designed to meet those needs and increase their peace of mind.

COMPREHENSIVE ESTATE PLANNING STRATEGIES

Cummings & Lockwood attorneys are focused on developing and implementing legal strategies that effectively address our clients' key estate planning questions and concerns, and are customized to their unique situations.

Client Questions

Cummings & Lockwood Strategies

What can I do to take care of my family in the event of my death or incapacity?

Estate planning strategies:

- Will
- Revocable Living Trust
- Executor and trustee designations
- Conservator/pre-need guardian designation
- Irrevocable Life Insurance Trust
- Estate Reduction Trust
- Special needs planning
- Disclaimer planning
- Planning for unusual or unique assets
- Efficient use of gift and estate state exemptions
- Lifetime gifting plan

What happens if I become incapacitated and can't make financial, personal or medical decisions?

Incapacity planning:

- Revocable Trust
- Durable power of attorney
- Health care proxy/representative
- Living will
- Advance health care directive

How do I ensure the timely settlement and effective administration of my estate after my death?

Estate settlement and administration planning:

- Appointing executors, trustees and fiduciaries to:
 - Manage estate assets
 - Handle debts and expenses
 - Fund the bequests
 - Settle the estate
 - Handle probate matters
 - Administer the trusts
- Funding Revocable Trusts
- Coordinating non-probate assets and beneficiary designations

Client Questions

Cummings & Lockwood Strategies

How do I ensure that I have the right life insurance to protect my family?

Life insurance counseling:

- Life insurance planning
- Understanding the different uses and purposes of insurance
- Understanding the different types of insurance
- Irrevocable Life Insurance Trust
- Strategies for funding life insurance premiums

How do I preserve and transition my wealth to family members?

Wealth preservation and transfer strategies:

- Outright gifts
- Leveraged gifts
- Medical/education exclusion gifts
- Intra-family loans
- Grantor Retained Annuity Trust (GRAT)
- Qualified Personal Residence Trust (QPRT)
- Estate Reduction Trust
- Installment Sale to a Grantor Trust
- Life Insurance Trust

How do I protect my liquid and non-liquid assets?

Asset protection planning:

- Evaluation of high risk profession or lifestyle
- Assessment of assets and liabilities
- Review of family issues, professional relationships and personal obligations
- Assessment of potential for litigation
- Development of asset protection strategies, both foreign and domestic

How do I incorporate charitable giving into my estate plan?

Charitable giving strategies:

- Advantages and disadvantages of:
 - Public charities
 - Community foundations
 - Donor-advised funds
 - Private foundations
 - Donor-influenced supporting organizations
 - Non-tax exempt LLC
- Deferred gift options
 - Charitable gift annuity
 - Remainder interest in a personal residence
 - Conservation easement
 - Charitable Remainder Trust
 - Charitable Lead Trust
- International charitable giving

Client Questions

Cummings & Lockwood Strategies

How do I determine the best place to live upon my retirement?

State tax strategies:

- Assess the tax implications of different states of residence and domicile
- Provide various retirement options

How do I address tax disputes that might arise with regard to my estate?

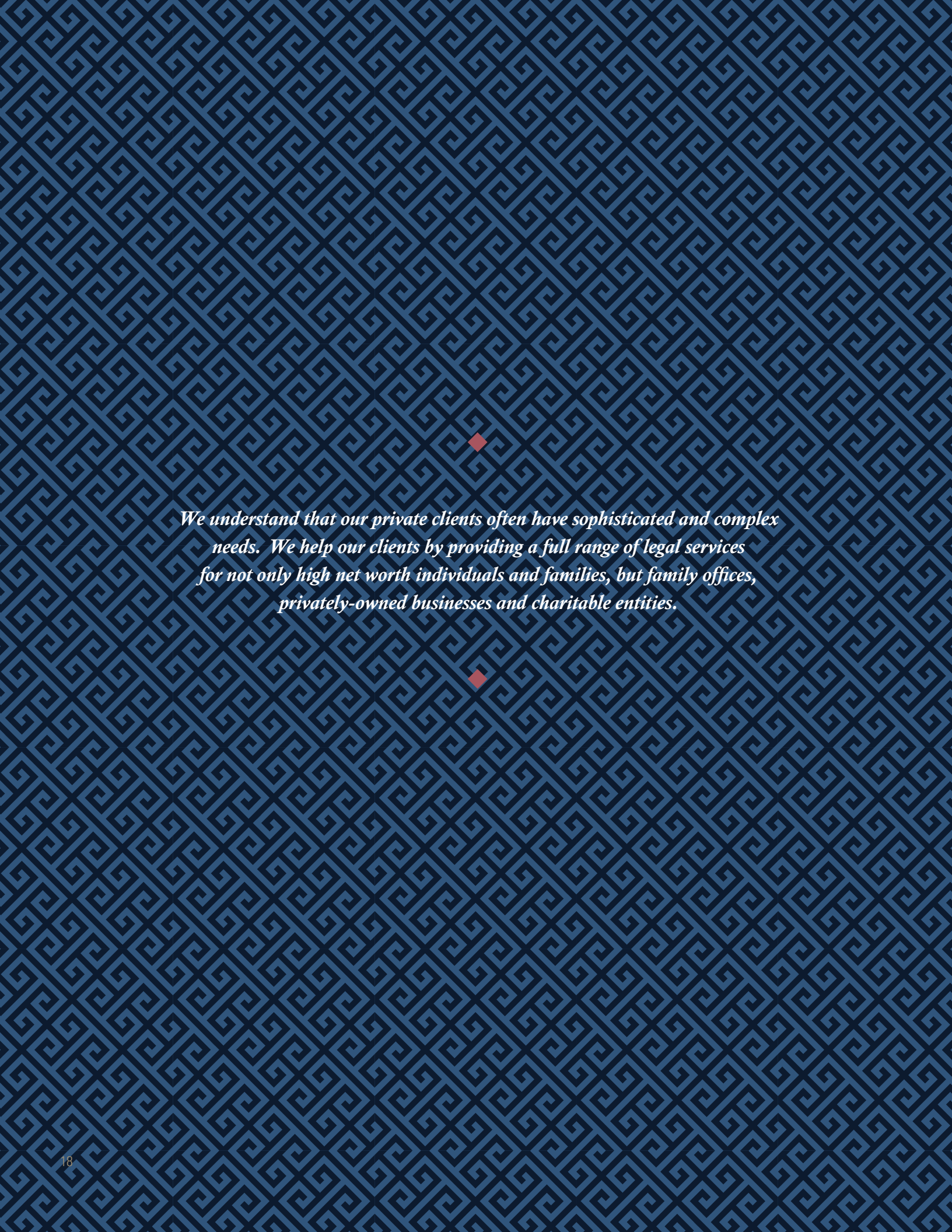
Tax litigation counseling:

- IRS appeals
- DRS appeals
- Estate and gift tax return litigation
- Commercial property tax appeals
- Domicile challenges
- Tax shelter controversies
- Tax transfer audits and appeals

How does my family resolve legal disputes relating to my estate?

Trust and probate litigation counseling:

- Will contests
- Conservatorship and guardianship proceedings
- Fiduciary removal proceedings
- Contested accountings
- Fee disputes
- Will and trust construction proceedings
- Undue influence actions
- Tax controversies



We understand that our private clients often have sophisticated and complex needs. We help our clients by providing a full range of legal services for not only high net worth individuals and families, but family offices, privately-owned businesses and charitable entities.

SUMMARY OF LEGAL SERVICES FOR FAMILY OFFICES, PRIVATELY-HELD BUSINESSES AND CHARITABLE ENTITIES

Cummings & Lockwood advises ultra-high net worth clients with family offices, privately-held businesses and/or charitable entities, each of whom has unique goals, family circumstances and sources of wealth. We offer clients a multi-disciplinary approach to managing these entities and deliver services which are tailored to their specific situation, needs and objectives. Our team of trusts and estates, corporate and finance, real estate and litigation attorneys collaborate to provide comprehensive legal advice to our clients.

Client Needs

FAMILY OFFICES

Strategies for establishing, supporting and managing a family office

Cummings & Lockwood Legal Counseling

Our core services include:

- Advising on family governance issues and fiduciary roles
- Formulating family office goals and objectives
- Developing strategies for preserving and transitioning family wealth
- Establishing succession plans for fiduciaries, family office executives and advisors
- Defining and carrying out philanthropic goals
- Consolidating financial reporting
- Organizing personal affairs

Additional services include:

Trusts and Estates

- Fiduciary services with respect to trusts, estates and investment vehicles
- Trust administration and fiduciary accounting
- Estate administration and tax preparation

Corporate and Finance

- Business and financial advisory services
- Transactional legal representation (buy and sell side)
- Tax advisory services
- Compliance and regulatory assistance

Real Estate

- Commercial real estate investments, acquisitions, sales and leasing
- Residential real estate purchases, sales and rentals

Litigation

- Litigation representation and strategies
- Arbitration and dispute resolution

Client Needs

PRIVATELY-HELD BUSINESSES

*Strategies for establishing,
managing and transitioning
a privately-held business*

Cummings & Lockwood Legal Counseling

We provide advice and counsel in the following areas:

Corporate and Finance

- Choice of entity options
- Corporate governance issues
- Tax considerations
- Risk management strategies
- Equity and debt financing transactions
- Mergers, acquisitions, divestitures and joint ventures
- Buy-sell agreements, cross-purchase agreements and other contractual agreements

Litigation and Dispute Resolution

- Breach of fiduciary duty claims
- Control disputes
- Dissolution litigation
- Freeze-outs
- Limited liability company disputes
- Shareholder and partnership disputes
- Wrongful use or misappropriation of company assets
- Other commercial, employment, real estate and tax litigation services

Commercial Real Estate

- Financings
- Development
- Leasing
- Sales, acquisitions and joint ventures
- Portfolio transfers

Trusts and Estates

- Estate planning for corporate executives
- Business succession planning
- Estate and gift tax planning for ownership transfers
- Key man insurance

Client Needs

Cummings & Lockwood Legal Counseling

CHARITABLE ENTITIES

Strategies for establishing and administering a charitable entity

We provide advice and counsel in the following areas:

- Formulation of purpose and goals
- Choice of entity options (corporation or trust)
- Governance and control
- Funding considerations
- Tax-exempt status
- Mission statement / grant making strategy
- Grant guidelines
- Grant agreements
- Legal compliance
- Private foundation excise tax rules
- Annual returns
- State registration, filing and reporting
- Corporate filings, minute book
- Preparation and review of forms 990-PF
- Conflict of interest policies
- Reorganizations, divisions and terminations
- Structuring transactions to avoid self-dealing
- Litigation and dispute resolution

*We understand that many of our successful clients want to give back to society.
We help our clients realize their charitable goals and enable them to
leave behind a secure philanthropic legacy.*

Stamford

Six Landmark Square
Stamford, CT 06901
203.327.1700 Phone
203.351.4535 Fax

Greenwich

Two Greenwich Plaza
Greenwich, CT 06830
203.869.1200 Phone
203.869.3120 Fax

West Hartford

Blue Back Square
75 Isham Road, Suite 400
West Hartford, CT 06107
860.313.4900 Phone
860.313.4993 Fax

Naples

Collier Place II
3001 Tamiami Trail North
Suite 400
Naples, FL 34103
239.262.8311 Phone
239.263.0703 Fax

Bonita Springs

The Brooks Grand Plaza
8000 Health Center Boulevard
Suite 300
Bonita Springs, FL 34135
239.947.8811 Phone
239.947.8025 Fax

Palm Beach Gardens

Golden Bear Plaza
11760 U.S. Highway 1
Suite 502W
Palm Beach Gardens, FL 33408
561.214.8500 Phone
561.214.8514 Fax

www.cl-law.com

CUMMINGS & LOCKWOOD LLC
ATTORNEYS AT LAW