

TRUSTS, ESTATES AND PRIVATE WEALTH MANAGEMENT

Managing wealth and ensuring its successful transfer to the next generation does not happen without challenges.

Armstrong Teasdale lawyers counsel both moderate and high-net-worth individuals and families, banks and trusts companies, wealth management advisers and other clients in a broad range of substantive areas, including:

- Advising individuals and families with moderate or significant wealth, owners (and former owners) of closely held businesses, corporate executives, professionals and other individuals in all facets of estate and tax planning, including sophisticated wealth transfer techniques and business succession planning.
- Advising surviving family members on the structure and effects of the estate plan, including post-death tax planning, administering the distribution of the assets to the intended beneficiaries, and preparing federal and state estate tax returns and fiduciary income tax returns.
- Representing clients privately and before taxing and regulatory authorities, including the Internal Revenue Service (IRS) and attorneys general.
- Establishing and maintaining philanthropic endeavors such as private foundations, charitable lead trusts and charitable remainder trusts.
- Navigating marital and prenuptial agreements and enforcing them in the case of marriage dissolution proceedings.
- Discerning the complex legal and tax aspects of private foundations and related contributions in compliance with the Internal Revenue Code and other regulations.

Our Trusts, Estates and Private Wealth Management lawyers also collaborate closely with other practice areas at the firm to handle related tax, corporate, employee benefits and litigation matters.

LIFETIME WEALTH MANAGEMENT

We counsel clients in developing their economic goals, administering their financial affairs, and passing on their assets to their families and others in order to fulfill their wishes, solve special issues and minimize estate, gift, generation-skipping transfer and income taxes. We work closely with professionals such as family offices, accountants, securities brokers, investment advisers, life insurance agents, trust companies and other entities with fiduciary powers to ensure that all of our clients' advisers are working together to achieve our clients' goals.

ESTATE PLANNING

We prepare estate-planning instruments from simple wills to complicated trust agreements. Individuals consider numerous types of trusts to manage and distribute their assets, including revocable and irrevocable trusts, grantor and non-grantor trusts, foundations and charitable trusts. We work closely with our clients to ensure that all assets are properly transferred to and/or titled in the name of the entities which are created. We also prepare other necessary documents, such as power of attorney for financial matters and advanced medical directives which include health care proxies, living wills and HIPAA medical authorizations. Such documents are used while the client is alive and help ensure that financial and health care wishes are respected at a time when the client may be unable to make financial and health care decisions on their own.



FIDUCIARY, ESTATE, GIFT AND INCOME TAX PLANNING AND PREPARATION

Our lawyers regularly counsel clients on planning for fiduciary, estate, gift and income taxes, employing strategies to minimize liability and ensure maximum value is preserved. In addition, we routinely handle tax return preparation for clients and represent clients before the Internal Revenue Service, state taxing authorities, other administrative agencies and state and federal courts.

BUSINESS SUCCESSION PLANNING

In coordination with the firm's Corporate, Securities and Tax practices, we guide clients in developing feasible plans for the transfer of their closely held businesses while minimizing the exposure to taxation on the transfer. Such planning includes the preparation of buy-sell agreements, stock redemption plans, and the documents necessary to effect recapitalizations, ESOPs and intra-family sales.

ESTATE AND TRUST ADMINISTRATION

Our lawyers regularly assist fiduciaries to properly execute their duties as a personal representative, executor, trustee or agent under a power of attorney. When necessary, this assistance includes petitioning the court to commence the administration of a decedent's estate and following through with all necessary pleadings and documents throughout the period of administration until the fiduciary is discharged. We also assist our fiduciaries by maintaining computerized financial records and preparing the requisite federal and state estate and fiduciary income tax returns and both judicial and informal accountings of the fiduciary's activities.

TRUSTS AND ESTATES LITIGATION

When controversies arise, our litigators regularly represent both fiduciaries and beneficiaries in matters such as will and trust contests, contested claims, petitions to discover assets, petitions for accounting, construction suits to determine the meaning of language in legal documents and tax disputes.

MARITAL AND DOMESTIC PARTNERSHIP AGREEMENTS

Our lawyers counsel clients in drafting marital agreements, including prenuptial and post-nuptial agreements, cohabitation agreements, domestic partnership agreements and other contracts to help parties protect their assets in the case of marriage dissolution or death. Prenuptial agreements can be powerful and highly enforceable tools to protect real property and other assets, as well as create a stable foundation going into a marriage. Our team of highly skilled lawyers regularly counsels clients through creating such agreements as a complement to the broader estate-planning process.

COUNSEL TO CHARITABLE ORGANIZATIONS AND PRIVATE FOUNDATIONS

Charitable organizations and private foundations have unique and complex rules and regulations. Such philanthropic organizations and associated owners, as well as active contributors to such entities, require careful counsel to ensure compliance with tax and other legal requirements. Armstrong Teasdale lawyers have decades of experience in counseling individuals and entities involved with private foundations to ensure their success well into the future. This experience includes guiding charitable organizations through startup, registration and ongoing guidance over the entire organizational life cycle.



Armstrong
Teasdale

EXPERIENCE

Defense of Executor in Breach of Fiduciary Duty, Intentional Misuse Case

Defended executor of estate and trustee of trust in claims brought by beneficiaries for breach of fiduciary duty and intentional misuse of trust and estate assets.

Multimillion-Dollar Sale of Family Pharmacy

Represented a family pharmacy that specialized in compounding, human fertility drugs and hormone replacement therapy. The buyer's tax structure required us to complete a tax-free reorganization of the client's business prior to closing. The transaction also involved complicated tax and dividend issues regarding the majority shareholder's redemption of shares in the holding company that owned the pharmacy prior to closing.

Settled Competing Claims Regarding Alleged Fraudulent Transfers of Company Assets

Successfully settled competing claims on behalf of a company whose deceased member was alleged to have engaged in fraudulent transfers of company assets.

Defended Beneficiary's Claim Involving Large Television Station Group

Defended to verdict a seven-figure claim by a beneficiary concerning interpretation of codicil to will involving contractual obligations and control of a large television station group.

THOUGHT LEADERSHIP

February 28, 2023

Missouri Supreme Court Ruling: An Update on Unilateral Mistake and Party Intent in Estate Planning

May 3, 2022

Missouri Court of Appeals Opinion: A Warning Case for Unilateral Mistake in Estate Planning