

PROTECTING YOU.
PROTECTING YOUR BUSINESS.



LEWITT HACKMAN

LEWITT, HACKMAN, SHAPIRO, MARSHALL & HARLAN
A LAW CORPORATION

Expiring Tax Benefits

Four Months Left

The 2010 tax law is set to expire on December 31 – given the state of the federal economy, an extension of these benefits may be unlikely.

Tax-Free Gifting

- Gift up to \$5.12 Million, tax-free.
- Tax code may revert to \$1 Million limit, subject to gift tax of up to 50%.
- Reduce your Taxable Estate.

Other Tax Advantages

- Utilizing the Bush Tax Cuts
- Maximize value of passing interests in family businesses.
- Provide seed money for childrens' businesses or home purchases.
- Pass along valuable gifts, i.e. real estate, cash or personal property.

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Firm Seminars:

Lewitt Hackman presents complimentary seminars in our Board Room for clients and friends on a variety of legal topics. **Michael Hackman**, a California State Bar Certified Specialist in Tax Law designated by the Bar's Board of Legal Specialization, **Kira S. Masteller** and **Robert A. Hull**, will present: ***The \$5.12 Million Gift Tax Exemption: Estate Planning Opportunities Expiring December 31*** on Wednesday, September 12th. A light breakfast will be served, and attorneys may earn one hour of MCLE credit. Please RSVP to cpodbielski@lewithackman.com, or 818.907.3271 if you'd like to attend.

Recent Professional & Community Accomplishments:

- **John B. Marshall** assisted a private nonprofit school client in completing a multi-million dollar purchase of a facility for its secondary school campus. The client currently operates at five campuses and the new five-acre facility will provide a landmark location for its secondary school. **Keith T. Zimmet** assisted the client in completing a tax-exempt financing to acquire and renovate this facility.
- **Kira S. Masteller, David Gurnick** and **Stephan Mihalovits** represented an Estate Representative, whose mother received settlement payments from a car accident. After the mother's death, the representative discovered she had signed over hundreds of thousands of dollars in post-death payments to a friend. Our client sought to void that gift. Jury selection in federal court went well for our client and the matter was then settled before testimony began.
- **Tal Grinblat** helped a client set up a new wine franchise concept. As part of this project, Tal protected the client's brand, by applying to register it as a trademark. In other matters, Tal and **Nicholas Kanter** registered trademarks for a cosmetics company in several countries, including Mexico, Croatia, Montenegro, Serbia, and the Russian Federation.
- **Elizabeth A. Erickson** obtained judgment of paternity, joint legal custody, and unsupervised visitation rights for a young father dealing with the uncooperative mother of his 16 month old daughter, who refused to let him see his child regularly. The father sought help at the Harriett Buhai Center for Family Law, where Elizabeth and **Lynn Soodik** both provide pro bono services.
- **Kevin E. Rex** negotiated the engagement of two separate investment bankers to assist two separate clients in the sales of their respective businesses. In other matters, Kevin assisted a client in resolving a dispute between brokers relating to the leasing of a property and Kevin provided a client with various options relating to the potential sale or development of the client's commercial property.



- **Kira S. Masteller** is working with clients to transfer life insurance owned by the Insured Husband to a Life Insurance Trust so that the death benefit is not included in the Husband's or Wife's taxable estate. The death benefit will remain in the Life Insurance Trust for the benefit of Wife during her lifetime and ultimately passes to the children upon the Wife's death, having never been included in their estate (Total Tax Savings: \$2,250,000 in 2013).
- **Vanessa Soto Nellis** helped clients who wanted to promptly end their marriage and incorporate a unique division of property, by preparing and filing a Judgment of Dissolution with the Court.
- **Sue M. Bendavid** assisted a client with a labor commissioner complaint for a large amount of alleged past due wages and waiting time penalties. Under the law, an employer must timely provide a terminated employee with his or her wages or risk waiting time penalties which can equal 30 days wages. Sue also conducted managerial training on hot topic employment law issues for a client in efforts to help the client reduce the risk of claims.
- **Stephen T. Holzer** is Chair of the San Fernando Valley Bar Association's delegation to the Conference of California Bar Associations, which will convene in October to recommend new legislation to the Governor, State Senate and State Assembly. Stephen and the delegation are working to determine the SFVBA's position on various proposed legislation coming before the Conference.
- **Michelle S. Robins**, a Shareholder in our Family Law Practice Group, successfully completed an intensive trial advocacy program with the American Bar Association Section of Family Law National Institute for Trial Advocacy.
- **David Gurnick** was sworn in as a member of the Board of Trustees of the Los Angeles County Bar Association. The Association also recognized **Stephen T. Holzer** for his efforts at LACBA with a Patricia Phillips Outstanding Committee Service Award.
- **Michael Hackman**, Chair of our Tax Planning and Trusts & Estate Planning Practice Groups, has been re-certified as a Tax Law Specialist by the State Bar of California's Board of Legal Specialization. Michael has been continuously certified as such since 1977.
- **Keith T. Zimmet, Paul C. Bauducco, Stephen T. Holzer, Vanessa Soto Nellis and Nicholas Kanter** attended the Providence Tarzana Foundation's annual Humanitarian Awards ceremony. The gala honors physicians who have dedicated years of charitable service to San Fernando Valley patients in need. Keith serves on the Board of Governors for the Foundation.