



NEAL
GERBER
EISENBERG

Family Office Services

OVERVIEW

Our history puts us at the forefront of structuring family offices for prominent Chicago families. We measure our considerable impact by the successful family businesses we represent, and our sought-after reputation for crafting and executing well-structured family office plans critical to support inter-generational wealth.

The Rise of Family Offices

Family offices have emerged worldwide as a key structure to protect wealth and facilitate its governance from generation to generation. We help families near and far evaluate the criteria for setting up a family office, including legal and tax structures, ease of doing business, regulatory requirements, and financial flexibility for future restructuring. Family offices rely on us to advise on their most complicated legal issues—structuring investment vehicles, managing employee incentives, ERISA and benefit plans, implementing tax and regulatory compliance safeguards, and setting up and administering trust, estate and gift planning interests.

Intergenerational Transitions

As family offices mature, we navigate transitions from founders to younger family members who may have different goals, perhaps looking for diversification or drawing away from a company that is already launched to pursue new endeavors. We focus on the preservation of wealth with an eye toward future generations—new business acquisitions, sales, divestitures and other next generation opportunities, business succession planning, intellectual property and information technology transfers, pre-nuptial wealth planning, intergenerational conflicts and family counseling, private aviation purchases, and real estate investments.



CONTACT

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The Future of Family Offices

Family offices are a core practice of Neal Gerber Eisenberg. We support the increasingly sophisticated structure of family offices involving multiple enterprises spanning several generations. We adeptly navigate the operational, regulatory and wealth management issues family offices must address to thrive.

EXPERIENCE

Representative Matters

- Represented venture capital, real estate and business ventures with respect to three of the largest family offices in Chicago for more than 14 years. Acted as lead investor counsel for the family across the investment spectrum- from angel rounds to late stage financings.
- Represented numerous families in the establishment of a private trust company to serve as trustee. Our representation included:
 - Advising on the jurisdiction of formation based on tax, regulatory and other family objectives.
 - Coordinating with local counsel in respect to local rules and requirements.
 - Advising on ownership of the private trust company, in order to avoid unfavorable tax consequences regarding trusts.
 - Counseling on corporate governance matters and coordinating the private trust company planning with estate and trust planning.
- Reorganized a family's FLP (Family Limited Partnership) and transformed it into a business enterprise with massive tax, family and economic potential. Created a separate ownership structure for each asset class to accommodate each family member's individual risk tolerance for investments.
- Represented a prominent and successful Chicago family in connection with the establishment and operation of a family office that transcends multiple generations. Assisted in creating a governance and decision-making structure that satisfied the family's objectives and provided advice regarding a succession plan beyond the founders. Our services included:
 - Analyzing tax issues pertaining to ownership of the family office, including impact of ownership on the deductibility of investment advisory fees.
 - Analyzing SEC and CFTC rules and regulations to ensure that the family office would not be required to register as an investment advisor and providing comments to the SEC and CFTC ensuring that the family office exemption adopted was broad enough to cover the office's structure.



- Advising the family on all aspects of the creation of a family foundation and public charity to support the family's philanthropic goals.