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LAW OFFICES OF DAVID L. SILVERMAN
2001 MARCUS AVENUE
SUITE 265A SOUTH
LAKE SUCCESS, NY 11042

COMPLIMENTARY SEMINAR: TUESDAY, JULY 27TH, 2010

Program Sponsor: Law Offices of David L. Silverman
2001 Marcus Avenue, Suite 265A South
Lake Success, NY 11042
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Firm Website: www.nytaxattorney.com

Date: Tuesday, July 27th, 2010, 4:30 PM
Location: 2001 Marcus Avenue, Garden Café (LL)
Lake Success, NY 11042

Directions: NSP to Exit 26S, New Hyde Park Road South.
Proceed on NHPRS 0.7 miles to Marcus Ave.
Slight right on Marcus, then *immediate* left into
2001 Marcus. Garden Café in lower level.

Time: 4:30 PM - 6:10 PM

Subject Area: Taxation. Course Level: Intermediate.

CPE Information: 2.0 hours of CPE credits for CPAs.
Mr. Silverman is an approved NYS
Board of Public Accountants Sponsor.

Course Materials: Firm materials. Light refreshments.

Registration: VISIT nytaxattorney.com/seminars;
EMAIL request to nytaxatty@aol.com;
FAX this page to 516-437-7292; or
MAIL this page to office.

ASSET PROTECTION

In Re Joseph Heller Trust, 613 NYS2d 809 (1994), held “New York law recognizes the right of individuals to arrange their affairs so as to limited their liability to creditors, including the holding of assets in corporate form ...making irrevocable transfers of their assets, outright or in trust, as long as such transfers are not in fraud of existing creditors.” Thus, operating a business in corporate form is a legitimate form of asset protection since it does not defeat rights of known creditors. However, transferring assets into a corporation solely to avoid a money judgment would constitute a fraudulent transfer, since it defeats the rights of known creditors. This seminar explores the common law and statutory evolution of various asset protection strategies, with the objective of providing clear guidance as to which strategies are ethically and legally sound.

LECTURER: DAVID L. SILVERMAN, ESQ.

Mr. Silverman graduated from Columbia Law School and received an LL.M. in Taxation from NYU School of Law. The office publishes *Tax News & Comment*. He was formerly associated with Pryor Cashman, LLP, and is a former editor of the ABA Taxation Section Newsletter. He is the author of *Like Kind Exchanges of Real Estate Under IRC §1031* (2009). The firm practices all areas of tax and estate planning, including Federal and NYS tax litigation, criminal tax, estate administration, wills and trusts, will contests, trust accounting, real estate, like kind exchanges, closings, and business succession.

SHIRLEE AMINOFF, ESQ., graduated from Benjamin N. Cardozo School of Law. Her practice emphasizes estate planning and administration, wills and trusts, complex tax litigation, appellate advocacy, sales tax, and real estate.

ASSET PROTECTION – LECTURE SYLLABUS

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| 1. Fraudulent Transfers | 8. Irrevocable Life Insurance Trusts |
| 2. Gratuitous Transfers; Gifts in Trust | 9. Limited Partnerships, Corporations & LLCs |
| 3. Joint Tenancies & Tenancies in Common | 10. Bankruptcy & Medicaid |
| 4. Credit Shelter, QTIP & Grantor Trusts | 11. Prenuptial Agreements & Retirement Accounts |
| 5. Disclaimers & Powers of Appointment | 12. Ethical Considerations |
| 6. Discretionary & Self-Settled Spendthrift Trusts | 13. Professional Due Diligence |
| 7. Delaware Asset Protection Trusts | 14. Question & Answer/Discussion |