

GOMEL, DAVIS & WATSON, LLP

(404) 223-5900

www.gomeldavis.com

2400 MARQUIS ONE TOWER

245 PEACHTREE CENTER AVENUE, N.E.

ATLANTA, GEORGIA 30303-1241

Gomel, Davis & Watson Attorneys Secure Beneficial Estate Tax Result



In 1994, our firm began working with a family-owned sawmill business in Texas. We instituted a 7-year GRAT whereby all of the stock in the company was transferred from the owner to his daughter. We later put in place a limited partnership to own large tracts of timberland. The owner passed away in 2006. We employed a technique known as a “Graegin Note”, as well as valuation discounts on the decedent’s limited partnership interests, in preparing the federal estate tax return. The return was audited by the IRS, but the final adjustment was relatively modest. By employing proven estate tax techniques in advance, and taking favorable but supportable positions on the estate tax return, Gomel, Davis & Watson attorneys were able to save the family tens of millions of dollars in taxes, and ensured the smooth transition of assets to the next generation.

If you have any questions or if you would like specific guidance as to how we may be able to assist you in your particular situation, please contact one of our attorneys who practice in this area:

David L. Watson
Walter E. Gomel
Lance G. Einstein
W. Keith Wilkes, Jr.

dwatson@gomeldavis.com
wgomel@gomeldavis.com
leinstein@gomeldavis.com
kwilkes@gomeldavis.com

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