

Family Business Group

The Tarlow Breed Hart & Rodgers Family Business Group recognizes family businesses have unique challenges in addition to the typical legal and business issues faced by other organizations. A family business needs legal counsel who knows how to address the challenges of generational differences and family member relationships which evolve over time.

Our attorneys have many years of experience preventing family conflicts while providing advice on the difficult legal questions of business succession, corporate governance, structuring, & decision making, business or asset purchases and sales, executive compensation, retirement of senior family members, and conflict & dispute resolution. The attorneys of our firm have the expected competence in corporate, estate planning, tax, real estate and environmental law and litigation.

More important, our attorneys are experienced with the special dynamics within family businesses. Those dynamics include such matters as sibling rivalry, disputes over compensation among family members working in various capacities in the business, family members participating financially without working in the business, the breach of fiduciary duties by family members, death of the founder, integration of non-family members into management, third and fourth generation growth and difficulties in determining lines of responsibility and authority. Our legal advice seeks to preserve economic value while maintaining family bonds and limiting the risk of long-term conflict.

Our partners are active as founders and directors of The Family Business Association, Inc., an independent, non-profit, organization designed to educate and honor family businesses and family business achievements in Massachusetts (www.fbaedu.com) and The Exit Planning Exchange, Inc. (www.xpboston.com), an organization dedicated to helping financial professionals better serve clients in achieving a successful exit or business transition. The firm's attorneys have also been active in promoting family businesses through programs and seminars of all types with, among others the Small Business Administration, various Chambers of

Commerce, trade organizations, and local universities.

Representative Experience

* Obtained a favorable private letter ruling from the Internal Revenue Service for the tax free division of a large manufacturing company between two families comprised of third, fourth and fifth generation stockholders.

* Drafted Delaware Asset Protection Trust for family business owners engaged in high-risk business ventures.

* Drafted estate plan with asset protection strategies for surviving spouse and children of deceased business owner

▫ Formulated estate planning and business succession strategy for family owned construction company, including pre-planned sale of business to key executives and utilization of estate tax minimization, probate avoidance, and asset protection techniques for surviving spouse and children.

* Successfully settled a lengthy and litigious dispute among three brothers over the family business, preserving the business and family relations.

* Successfully resolved through mediation sibling dispute which arose concerning their father's valuable artistic creations following their mother's death .

* Successfully resolved division of family assets between business and non business assets among children employed by the family business and children not employed by the family business.