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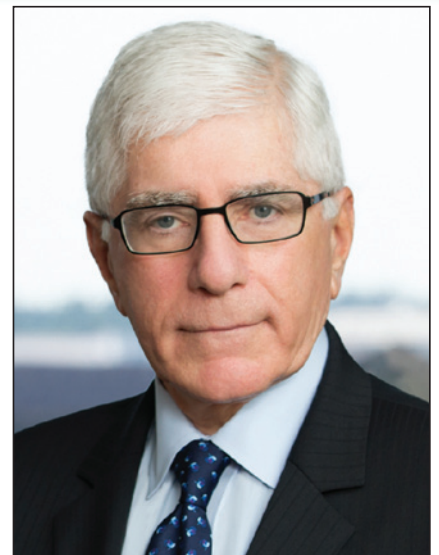
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TRAILBLAZERS

DIVORCE, TRUSTS & ESTATES

WILLIAM LIPKIND

WILSON ELSEER MOSKOWITZ EDELMAN & DICKER LLP



PIONEER SPIRIT Bill Lipkind knew in law school that he wanted to do trusts and estates work. “It’s intellectually stimulating and emotionally rewarding. There’s a real satisfaction in helping people protect themselves.”

TRAILS BLAZED Lipkind points to several areas where he has made contributions. One was convincing the IRS to allow forms of trusts to be restructured to minimize tax owed under the alternative minimum tax, including getting the ownership in a trust where the owner is in a non-tax state. The first ruling was in 2012, with a 2013 public announcement. “I was also the first person—maybe the only person—to get a private letter ruling from the IRS where there was a self-settlement and the IRS admitted a particular offshore trust was actually outside the estate. That ruling became public in 1993.” Lipkind has also been able to help family businesses with succession issues while the owners are still alive. “It’s very emotionally reassuring for the families. I’m exceedingly proud of these types of situations.”

FUTURE EXPLORATIONS Lipkind predicts more trusts will be used to protect clients and their loved ones. He is also concerned about where trust law is going. “There is a movement by the intellectuals who do the restatements to nibble away at the spendthrift provisions in trusts. There is the worry there will be an evolution that if a beneficiary has a whole slew of powers, it may all work for federal estate tax purposes, but it could create ‘ownership equivalents’ as a doctrine. We have to be cautious about this creeping of beneficiaries’ interests.”

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