Global Private Client

An overview of our practice

May 2020

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Contents

The Global Private Client Practice

DLA Piper's Global Private Client practice is organized around the understanding that clients need highly specialized services across the globe. We draw upon our global platform and a broad spectrum of legal talent to provide tailored solutions to your unique issues and opportunities. Our creative customized approach goes beyond that of other firms by recognizing the client not only as an individual and a member of a family, but as flexible, institutionalized wealth, not unlike a cross-border investment fund that may have varying investment horizons and must account for unique family dynamics.

With lawyers located in more than 40 countries throughout the Americas, Europe, the Middle East, Africa and Asia Pacific, our Global Private Client practice is truly global. We advise and support our clients virtually anywhere, drawing upon a multi-disciplinary team of lawyers. Understanding the cross-border interests and immediate needs of our clients, we are committed to making ourselves available around the clock.

What is Global Private Client?

- Capital of families or individuals where the key decision makers are acting for their own accounts
  - The wealth may be of the first or several generations, but its scale dictates global needs and desires
  - Concentrated wealth – usually from family businesses, whether currently operating or previously sold
- A financial institution catering to such wealth

Our experience includes:

- Domestic and international tax planning, including cross-border estate and wealth succession planning
- Asset segregation and protection
- Fund services
- Mergers and acquisitions
- Private equity investments
- Real estate investments
- Litigation and dispute resolution, including tax controversy and trust disputes
- Investment management and regulatory advice connected thereto
- Tax-exempt and philanthropic services
- Immigration and expatriation services

We are just as much at home acting on local matters as on complex cross-border transactions. Every job is treated with the same professionalism, skill and determination. Because we work across a diverse range of sectors, we have a rounded view of the issues a family may face, adding insight to the advice that we give you. The deep commitment of our lawyers means you receive a consistently high standard of personal service and quality advice. We believe that the experience you have in New York or Hong Kong should be the same as the one you receive in Sydney. We are the one-stop shop for Global Private Client legal services worldwide.

Tax and Business Planning

For many of our clients, the real value in any deal, strategy and family architecture comes from efficient and creative structuring. Developing the best client solutions requires the integration of tax planning with asset protection and business planning – a coordinated, holistic approach often centered upon a business foundation. Designed to minimize future taxes (including non-US and US income, estate, gift, inheritance and generation-skipping transfer taxes) while maximizing business and financial flexibility, our services focus on:

- Tax planning and structuring to minimize worldwide tax exposure and maximize after-tax yield
- Choice and establishment of legal/tax entities and business operations in all jurisdictions, whether for planning or operational reasons
- Fiduciary advice, with emphasis upon advice to multi-national private banks, trust companies, family offices and family banks and private trust companies
- Asset protection by class of asset and class of risk
- Institutionalization of family wealth, family governance, succession, ownership changes and strategies

- Tax planning for immigration to and expatriation from all jurisdictions
- Acquisitions, joint ventures and other strategic alliances
- Cross-border licensing of intellectual property
- Compensation programs for family and non-family members of management
- Alternative investments
- Foreign Account Tax Compliance Act “FATCA” advice and implementation
- Philanthropy
- Acquisition and ownership of luxury residences, fine art, aircraft and yachts

Business and Finance

Each business lawyer on the Global Private Client team has a deep understanding of the impact and relationship of the family to the business and the business to the family. Given our unusual blend of talent and experience in integrating business law with tax advice, our role is often to serve as general counsel to our clients. Among our clients are entrepreneurs, families, multi-family offices, financial institutions, funds and their managers. Our members have dedicated their practices to serving the needs of global private clients in connection with:

- Acquisitions and divestitures
- Private investment funds, including angel and venture investing and representation of fund managers
- Family governance and family business governance issues
- Financial regulatory concerns facing the family and their financial institutions
- Securities matters, including advising clients with respect to reporting positions in public companies and related antitrust concerns
- Emerging companies from startup phase through going-public transactions, both in the form of traditional initial public offerings and reverse mergers
- Advice related to the creation of investment vehicles, front, middle and back office functions and family offices, including multi-family office operations, and their regulatory issues, administration and compliance
- Advise fiduciary and trust companies and financial institutions with respect to FATCA
- Aircraft and ship acquisition and financing
- Marketable securities, both issuance and investment
- Derivatives, whether for hedging or for speculation, including negotiation of ISDA agreements
- Real estate finance and investment in real estate, both direct and through joint venture alliances
- Bank lending, energy and infrastructure finance

Real Estate

Members of the Global Private Client team include those of DLA Piper's broader real estate group, comprised of more than 550 lawyers globally, the world's largest real estate practice and consistently top ranked by leading industry research firms around the world. As real estate develops into a truly global industry, our ability to quickly and efficiently provide legal services in structuring cross-border investments and transactions is paramount. Global private clients value our global resources, regional strength and local delivery in providing real estate legal services and include private companies, institutional investors, individuals and, of course, families.

We offer a full range of business legal services in all areas that touch real estate, including acquisitions and disposals, construction, financing, hospitality and leisure, land use, planning and development, leasing, environmental law, insurance and tax. Our clients benefit from our significant experience in orchestrating and executing complex projects that involve drafting documentation, facilitating negotiations, navigating legal and regulatory issues and, when necessary, litigating on their behalf. Our experience includes:

- Acquisition, disposition, financing and restructuring real estate direct investments, including hotels, hotel condominiums, office properties, retail, industrial, forestry, agricultural and personal use
- Joint ventures, alliances and real estate fund formation and investment
- Creative strategies involving use of tax-advantaged vehicles to purchase, lease and/or own real estate
- Development and re-development of office, residential, commercial, retail and industrial properties
- Leasing

Immigration

Our Global Private Client group combines the talents of our team of business immigration lawyers and paraprofessionals with cutting-edge, web-based technology to provide extraordinary service and advice in the following areas:

- Inbound visas and permanent residence (in the US)
- Immigration compliance
- Outbound visa services
- Support for private clients seeking to expatriate from their home countries and re-domicile themselves elsewhere
- Tax planning for immigration to and expatriation from all jurisdictions

Trust and Estate Advice

Our Global Private Client team focuses on a broad range of personal services directed toward preservation and distribution of private wealth on a multi-jurisdictional level:

- Drafting trusts and trustee arrangements, facilitating regulatory advice cross-borders, and assisting in trust and estate administration
- Representing trustees and estate administrators before courts and tax authorities
- Providing trust and estate accounting and tax compliance
- Developing creative solutions and facilitating trust and estate settlements in the case of disputes
- Ensuring proper planning procedures (e.g., distributions, tax elections) are followed succeeding the death of family members

Private Wealth and Trust Disputes

Our Private Wealth and Trust Disputes team has professionals across the globe placed to assist in the resolution of local and international private wealth disputes, whether through litigation, arbitration or mediation. We have extensive experience representing ultra-high net-worth individuals and their companies, settlors, trustees, fiduciaries, beneficiaries, interested third parties, private banks and other intermediaries in complex, cross-border litigation and arbitration. Such disputes are often very high value and hard fought, involving a multiplicity of parties and simultaneous proceedings in a number of jurisdictions.

No two cases are the same. Our geographical presence and full-service business legal capability allows us to create bespoke engagement teams ideally suited to the demands of each particular dispute. We focus on the delivery of innovative but developed dispute resolution strategies and effective case management, working with our clients to bring about the best outcome. Our approach is partner led. We work seamlessly across borders and legal disciplines to provide coordinated cost-efficient advice aimed at achieving the right result for our client, whether assisting with pure risk-management issues or representing clients in legal proceedings. We understand that our clients expect the very highest standard of service and always aim to deliver it.

Given the international nature of our clients and their businesses, we regularly advise on jurisdictional issues, including challenging or resisting challenges to jurisdiction and exploiting jurisdictional arbitrage.

US Team

S. Andrew Pharies

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Andy Pharies practices in all aspects of domestic and international estate planning, trust and estate administration, tax planning, charitable planning, family business planning, and dispute resolution.

CREDENTIALS

Education

University of Oregon School of Law (1992) J.D.
Editor in Chief, *Oregon Law Review*

University of California at Riverside (1989) B.S.

Admissions

California

EXPERIENCE

Representative Matters

- Development and implementation of comprehensive estate and business succession plans for high-net-worth families, which include the formation and restructuring of limited liability entities, intra-family sales, buy and sell agreements and charitable planning
- Development and implementation of targeted gift planning (including pre-IPO freeze planning) using various GRAT structures and sales to intentional grantor trusts
- Representation of private and corporate fiduciaries in estate and trust administration matters including all estate tax compliance and controversy matters
- Representation of foreign nationals in connection with structuring US inbound investments, pre-immigration planning, estate planning for US beneficiaries, and cross-border litigation and pre-litigation dispute resolution related to trusts and estates
- Representation of US persons in connection with structuring foreign investments and representation of US persons living abroad to mitigate global taxation and to design and implement a unified global estate plan
- Representation of fiduciaries and beneficiaries in litigation and pre-litigation dispute resolution involving trusts and estates including, but not limited to, will and trust contests, breach of fiduciary duty actions, reformation and modification actions, elder abuse actions, and will and trust construction actions

- Creation and ongoing representation of various charitable and non-profit entities, including public charities, private foundations, charitable trusts (charitable remainder trusts and charitable lead trusts) and mutual benefit corporations
- Representation of individuals, corporations, and governments in structuring charitable gifts both in the US and internationally
- Representation of taxpayers before the IRS in audits and private letter rulings involving estate tax, gift tax and exempt organization issues

PRESENTATIONS AND SEMINARS

- Panelist, "Battling Siblings," ACTEC Annual Meeting, La Quinta, California, 2019
- Speaker, "Estate Planning for the Problematic Beneficiary," 52nd Heckerling Institute on Estate Planning, University of Miami, Orlando, Florida, 2018, Tulane Tax Institute, 2019, Washington Estate Planning Institute, 2019
- Speaker, "California Developments," UCLA-CEB Estate Planning Institute, 2011, 2013, 2014, 2015; 2016; 2017, 2019, 2020
- Panelist, "Current Developments," ACTEC Annual Meeting, Marco Island, Florida, March 2015
- Speaker, "Wealth Transfer Tax Workshop," ALI Estate Planning in Depth, Madison, Wisconsin, 2012
- Panelist, "What's Hot and What's Not in Estate Planning 2012," ALI Estate Planning in Depth, Madison, Wisconsin, 2012
- Speaker, "The Brave New World of Basic Estate Planning," USC Tax Institute, Los Angeles, 2012
- Panelist and Moderator, "Recent Developments in Estate Planning and Administration," University of California - Continuing Education of the Bar, San Diego, 2000, 2001, 2002, 2004, 2005, 2006,
- 2007, 2008, 2009, 2010, 2011 and 2012
- Speaker, "International Estate Planning for the Domestic Practitioner," State Bar of California, Trusts and Estates Section, San Francisco, 2011
- Speaker, "Case Studies in International Estate Planning ," University of San Diego – Procopio International Tax Institute, San Diego, 2011

PUBLICATIONS

- Portability: The Basics and Beyond, *California Trusts and Estates Quarterly*, Vol. 18, Issue 4 (Co-Author with Erin Norberg)
- The Accidental Foreign Trust, *Tax Management Estates, Gifts and Trusts Journal*, Vol. 36, and *California Trusts and Estates Quarterly*, Fall 2010 (Co-Author with Michelle C. Glasser)
- Community Property Aspects of IRAs and Qualified Plans, *Probate and Property,* 1999 (Winner of Excellence in Writing Award for Best Cutting-Edge Article)

COURTS AND FORUMS

- State Bar of California
- United States Tax Court

PROFESSIONAL MEMBERSHIPS

- Fellow, American College of Trusts and Estates Counsel (ACTEC)
- Member, Advisory Board, UCLA-CEB Estate Planning Institute
- Former Member, Executive Committee, State Bar of California, Trusts and Estates Section (Chair of Tax Subcommittee and Editor-in-Chief of California Trusts and Estates Quarterly)
- Society of Trusts and Estates Practitioners (holding the designation of "Trusts and Estates Practitioner")
- Former Chair, Committee on Estate Planning Issues for Owners of Community and Marital Property, ABA Section of Real Property, Probate & Trust Law

RECOGNITIONS

- Certified Specialist, Estate Planning, Trust and Probate Law, the State Bar of California Board of Legal Specialization
- Listed in *Best Lawyers in America* for Trusts and Estates (since 2013)
- Named a “Super Lawyer” in Trusts and Estates (since 2008)

Liliana Menzie

Attorney

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Liliana Menzie concentrates her practice in international tax with a focus on inbound international tax planning for foreign nationals. She also devotes part of her practice to domestic estate planning.

Liliana has assisted many foreign individuals and families in the structure and planning of their US assets and investments, including the purchase, sale and transfer of real properties located in the US. Her professional experience includes estate planning for foreign individuals with US family members, pre-immigration planning and advising clients on the US tax consequences of termination of lawful permanent resident status (e.g., green card renunciation) or relinquishment of US citizenship.

Liliana also advises US clients on their estate planning, such as trusts, wills, advance healthcare directives, durable powers of attorney and irrevocable life insurance trusts.

Liliana also assists clients with US information reporting requirements with the Internal Revenue Service.

As an attorney licensed to practice law in Mexico, Liliana can assist Spanish speaking clients in her native language.

CREDENTIALS

Education

Universidad Panamericana (1999) Juris Doctor

University of San Diego School of Law (2002) LL.M.
Comparative Law

University of San Diego School of Law (2005) Diploma
Taxation

Admissions

California

Mexico

Languages

English

Spanish

EXPERIENCE

Representative Matters

- Drafted foreign grantor trusts for nonresident alien settlors with underlying passive investments where beneficiaries upon death of settlors are dual national children.
- Drafted pre-immigration trusts and related advice for foreign clients.
- Advised foreign clients on the restructure of ownership of U.S. real properties, including modification to current legal structures and implementation of modifications to the same.

- Developed and advised foreign clients on legal structures for investment in U.S. real properties from a U.S. income and estate tax perspective.
- Advised U.S. clients in the structuring of outbound investments, with a focus on Mexican residential and commercial real estate.
- Prepared and successful completion of audits regarding U.S. estate tax returns for foreign estates.
- Collaboration and review of planning structures with foreign tax counsel to clients and institutional Trustees.

PUBLICATIONS

- Co-author, "*Request for Guidance Regarding the Relevancy Requirement of the Check-the-Box Regulation*s" (2018)
- Co-author, "*Form W-9 or W-8BEN? The Proper Classification of a Dual Resident Taxpayer for Purposes of Documenting Status with a Foreign Financial Institution Under the Foreign Account Tax Compliance Act"* (2016)
- Co-author, "*Request for Guidance Regarding Dual Residents Under Treasury Regulations Section 301.7701(B)-7 who are Nonresident Aliens of the United States*" State Bar of California (2015)
- "Can a Mexican *Fideicomiso* be Deemed a Trust for U.S. Tax Purposes?," *Concepts and Comparative Analysis*, *Puntos Finos*, October 2010
- Co-author, "*Proposed Expansion of Category of Registered Deemed-Compliant FFI: "The Good Faith Local FFI" and the Accidental American"* State Bar of California (2013)
- Co-author, "*Clarifying Rule for Classification of New Foreign Business Entities as Foreign Entities Under Treas. Reg. Section 301.7701-3: Case Study: The Mexican Sociedades Anónimas Promotoras de Inversión ("SAPIs")"* California Tax Lawyer (Spring 2012)
- Co-author, "*Clarifying Rule for Classification of New Foreign Business Entities as Foreign Entities Under Treas. Reg. Section 301.7701-3: Case Study: The Mexican Sociedades Anónimas Promotoras de Inversión ("SAPIs")"* State Bar of California (2011)

PROFESSIONAL MEMBERSHIPS

- State Bar of California - Tax Section
- San Diego County Bar Association - Trusts and Estates Section and Tax Section

Other US Team Members

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DLA Piper at a Glance

Who We Are

We're more than a law firm, we're a team of diverse and talented professionals committed to thinking outside the box to craft practical and business-savvy solutions to complex legal issues. We strive to be the leading global business law firm by delivering quality, value, and exceptional client service.

We are a global and dynamic team of lawyers who work at the highest levels in their respective areas to our clients anywhere they operate.

Efforts to embrace, value and incorporate diversity and inclusion are woven into our culture, allowing us to attract the best talent, build the most effective teams, and deliver the highest level of client service.

Our clients range from multinational, Global 1000 and Fortune 500 enterprises to start-up companies developing game-leading innovations. They include more than half of the Fortune 250 and nearly half of the FTSE 350 or their subsidiaries.

Client Service A-Team Top 10
BTI Consulting 2020

Best of the Best Client Communication
BTI Consulting A-Team Report 2020

Best of the Best Client Investment
BTI Consulting A-Team Report 2020

#1 in Diversity and Inclusion
Financial Times Innovative Lawyers 2020

By the Numbers

90+
offices

40+
countries

1,400+
lawyers in the US

4,500+
lawyers around the world

1
global network

What We Do

We are a go-to firm to provide counsel on complex and bet-the-company deals and litigation. We employ novel strategies to help clients solve their problems and achieve their goals, no matter what the challenge.

We offer legal counsel on a wide range of issues in every major business, financial, and technology center, and anywhere else our clients do business.

We collaborate with our global network and connect ideas across practices to provide our clients with solutions from a 360° perspective.

We scale teams up or down to meet client needs – vertically to increase team size on a deal, or horizontally across practices.

216 ranked practices
Chambers Global 2020

290 ranked lawyers
Chambers Global 2020

71 ranked practices
Chambers USA 2020

171 ranked lawyers
Chambers USA 2020

Eight Global Practice Groups

- Corporate
- Employment
- Finance and Projects
- Intellectual Property and Technology
- Litigation and Regulatory
- Real Estate
- Restructuring
- Tax

Global Reach, Local Knowledge

AMERICAS
Argentina
Brazil*
Canada
Chile
Colombia
Mexico
Peru
United States

** Cooperation firm*

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Austria
Belgium
Czech Republic
Denmark
Finland
France
Germany
Hungary
Ireland
Italy
Luxembourg
Netherlands
Norway
Poland
Portugal
Romania
Russia
Slovak Republic
Spain
Sweden
Ukraine
United Kingdom

MIDDLE EAST
Bahrain
Kuwait
Oman
Qatar
Saudi Arabia
United Arab Emirates

AFRICA
Algeria
Angola
Botswana
Burundi
Ethiopia
Ghana
Kenya
Mauritius
Morocco
Mozambique
Namibia
Nigeria
Rwanda
Senegal
South Africa
Tanzania
Tunisia
Uganda
Zambia
Zimbabwe

ASIA PACIFIC
Australia
China
Japan
New Zealand
Singapore
South Korea
Thailand