

BUSINESS SUCCESSION PLANNING

Husch Blackwell's business succession planning attorneys counsel owners of privately held businesses as they contemplate reducing their involvement in daily operations and creating liquidity. Understanding the issues and emotions that often arise in business succession transitions, we provide holistic guidance that helps clients identify their succession goals and how best to accomplish them.

Our experienced team of business succession planning attorneys includes authorities in organizational structure, gift and estate planning, taxes, compensation strategies, employee stock ownership plans (ESOPs), and mergers and acquisitions. Our personalized approach to business succession planning helps clients make smart succession decisions that benefit the owner, the family, the company, and valued employees.

Representative Experience

Represented the owners of a large closely held business who wanted to benefit all of their children but wanted to provide a larger percentage of their business assets to descendants active in the family business. Designed a trust to accomplish this goal over multiple generations while providing significant estate and generation skipping transfer tax savings and asset protection to the beneficiaries.

Advised a family that wished to retain a minority interest in



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a conglomerate purchasing the family's business and was able to exchange the interest in the business for an interest in the conglomerate on a tax-deferred basis.

Led the creation of an employee stock ownership plan (ESOP) for a family-owned automotive group, preparing the purchase and sale documents, developing employment contracts for the owners, and collaborating with other advisors under a tight timeframe.

Developed a gradual purchase arrangement for younger co-owners of a successful consulting engineering firm when the largest owner decided he wanted to retire in five years and diversify his retirement savings. The business redeemed the selling owner's interest over five years based on a price linked to the company's earnings. The remaining owners knew the business could afford the formula-based buyout price, while the selling owner would benefit from the growth and profitability of the business.

Advised numerous closely held companies with respect to structuring business succession and shareholder buyout plans, including stock transfers, employment agreements, leases, buy-sell agreements, employee stock ownership plans (ESOPs), and equity compensation plans.