DAY PITNEY LLP

Family Office Practice

Advising Families of Wealth and Their Businesses for Over a Century

FAMILY OFFICES AND FAMILIES OF WEALTH: SERVICES OVERVIEW

Day Pitney routinely represents families of wealth and their family offices, with a focus on single family offices (SFOs), and their executives and family principals in a wide variety of complex matters. Our SFO clients, who are based both in the United States and abroad, have investible assets ranging in value from several hundred million to several billion dollars. These assets are spread globally across numerous and complex asset classes, weighted toward alternative assets, real estate, direct private equity, venture capital and debt investments, portfolio company acquisitions and varied co-investments.

Our Family Office team includes experienced attorneys from multi-disciplinary practices who serve the many needs of the family office and family principals. Day Pitney attorneys have performed extensive work in private equity, hedge funds, mergers and acquisitions, domestic and international tax, private client, securities, regulatory compliance, finance, real estate, employment and litigation, among other areas. Day Pitney is well-versed in handling issues such as formation and structuring of SFOs, sophisticated tax planning, wealth transfer strategies, liability mitigation, risk management, and highly customized structuring of investments throughout the capital structure and across the alternative asset landscape.

FAMILY BUSINESSES

We have advised family-owned and family-controlled businesses for over 100 years. They are a mainstay of our firm. We serve as trusted family counsel to strategize, negotiate, document and close complex transactions of all types, including joint ventures, equity and debt financings, acquisitions, divestures, mergers and sales. Our private client attorneys maximize value for all generations of the family, developing tax-efficient strategies for transferring ownership, recognizing competing interests among family members, minimizing the impact of a transition on key non-family member employees and, most importantly, supporting harmonious long-term family relationships.

FAMILY GOVERNANCE

Day Pitney attorneys assist families of wealth in the establishment and governance of family offices (both formal SFOs and more informal “quasi-family office” structures) and the businesses that these families own, operate, acquire or control. We provide a complete range of services tailored to the family’s needs, objectives and value system across multiple generations. We work closely with families to develop strategies for healthy family governance focused on education, family communication, shared values and experiences, and family-driven philanthropy. Our experienced attorneys collaborate with other service providers to counsel families on:

- family office structuring and restructuring
- formal decision-making processes, including mission statements, committee charters, leadership matters and performance measurement
- operational issues, including sensitive client and employee relations matters
- conflict resolution, including mediation and arbitration
- tax and estate planning, including business succession planning, charitable giving, risk management and asset protection strategies

ESTATE PLANNING, PHILANTHROPY AND CHARITABLE GIVING

Our dedicated attorneys advise individuals, including business owners, on tax and estate planning and charitable giving. They also counsel private foundations and public charities. They collaborate across practice areas to advise on transactions, contracts, governance, employment and regulatory matters, intellectual property, international, real estate transactions, litigation, tax and other issues. With over 60 lawyers in our Private Client and Tax-Exempt Organizations and Charitable Giving practice groups, we routinely advise our individual clients on complex estate and tax planning, as well as charitable giving. Our team routinely works with business owners to incorporate their social responsibility missions into their business models and succession plans. We work seamlessly with our clients’ investment managers to assist in documenting and implementing our clients’ investment plans and philanthropic objectives. Our attorneys are well-versed in all aspects of philanthrocapitalism and team with our entrepreneur clients and social impact investors to structure their ventures and investments to maximize returns while fulfilling their social missions. In addition, business and industry associations, public charities and private foundations turn to Day Pitney for advice regarding tax and reporting requirements, unique challenges and everyday regulatory advice.

REPRESENTATIVE FAMILY OFFICE TRANSACTIONS AND ENGAGEMENTS:

- Representation of an international family in establishment of a New York-based family office with initial investible assets exceeding $400 million; engagement included tax-optimization and asset protection structuring, key employee compensation arrangements, ongoing tax, trust and estate, and transactional support; investments include: direct real estate, venture capital, private equity and third party managed private funds
- Regular representation of U.S.-based $10 billion single family office in various day-to-day commercial matters, including review and negotiation of service agreements, licensing agreements, lease agreements, consulting agreements, confidentiality agreements and other types of contractual arrangements with key vendors and business counterparties; engagement includes on-site work at the client's headquarters
- Representation of international family with U.S.-based family office with investible assets exceeding $1 billion with various transactions, including $50 million investment in an offshore real estate fund of which the family office will also co-own with the general partner; a $20 million co-investment in a U.S. leveraged buyout transaction; a $35 million investment in a hedge fund manager, a $60 million art-based credit facility with a large U.S. bank; a $65 million managed account with a hedge fund manager; and a proposed $100 million direct investment in a U.S. insurance holding company
- Representation of a CT-based multi-billion dollar single family office in a comprehensive analysis of its compliance with the SEC's "Family Office Exemption"; drafting, developing and implementing a formal compliance program, including a robust compliance manual and training employees about new insider trading rules
- Representation of high net worth individuals with investments in and redemptions from private equity funds, hedge funds, real estate funds, venture funds and fund of funds, including due diligence, offering documentation review and negotiation and drafting of side letters, managed accounts and special classes of fund interests
- Representation of high net worth individuals and SFOs in various private ventures, including investments in professional sports franchises (including MLB and NBA teams), vineyards and farms in California, film projects and restaurant ventures
- Representation of an international family office as a sponsor in connection with the IPO of one its portfolio companies that is an operator of a specialty refining and pipeline fuel distribution business
- Representation of European-based family office for an international family making substantial investments in U.S. real property and technology companies
- Representation of non-U.S. beneficiary of a non-U.S. estate with substantial investments in U.S. real estate and U.S. operating companies
- Representation of numerous single family offices in the efficient structuring of their investments in hedge, private equity, real estate and venture capital funds; representation includes routinely reviewing fund offering materials and structures; and assisting non-U.S. family office clients investing in the United States in a tax efficient manner, as well as assisting U.S. family office clients investing outside the United States
- Representation of families of wealth with substantial art collections, advising on sales and use tax issues, including voluntary disclosures, arising from the purchase and sale of art; assist clients with planning for the disposition of significant art portfolios upon their death
- Representation of a family office in an internal investigation that revealed online embezzlement by employee and advised client on methods to improve cybersecurity and related controls

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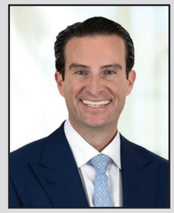

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For a complete list of the members of our team or to learn more about how Day Pitney can help you, please visit *www.daypitney.com*.

ACCOLADES & AWARDS*

Named “Law Firm of the Year - Trusts & Estates Law” by *Best Lawyers*, 2022

Named “Best Law Firm – Estates and Trusts” category (2020 & 2024) and “Highly Commended” in categories for “Best Private Client Law Firm” (2017 and 2019) by *Private Asset Management* (PAM)

Recognized with WealthTech Americas “Thought Leadership (US) Award” by *WealthBriefing*, 2023; Named “Law Firm of the Year”by *Family Wealth Report*, 2017

Named a Family Office “Industry Awards” Finalist in the “Client Initiative” category by *Wealth Management*, 2017 & 2019

Finalist in “Accounting, CPA or Law Firms Serving Family Offices” category for Family Wealth Alliance Best in the Industry Awards, 2018

Shortlisted as USA Private Client Team of the Year – East Coast, 2020; ranked Nationwide Eastern Region in NY and RI by *Chambers HNW* in 2023; and Band 1 in CT, MA and RI in Private Wealth Law by *Chambers HNW* in 2023

*Attorney Advertising. No aspect of this advertisement has been approved by the highest court of any state. Prior results do not guarantee a similar outcome. See Awards Methodology on www.daypitney.com.

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