DAY PITNEY LLP

A. Max Kohlenberg

Of Counsel

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OVERVIEW

Max Kohlenberg focuses on complex estate and trust planning, with particular emphasis on representing multigenerational family groups, professionals, executives and owners of closely held businesses.

Max always takes advantage of tax minimization opportunities and believes that the best planning begins with an unhurried process in which the client provides a frank and detailed introduction to themselves, their family, their financial circumstances and their vision of the future (including both the wished-for and the feared). With these visions in mind, he can address the clients' needs in a manner consistent with their values and vision. Max emphasizes flexibility in the expectation that as the family matures and circumstances evolve the ability to adjust the plan will be of paramount importance. The minimization of gift, estate and generation-skipping taxes (as well as income taxes) is never overlooked, of course, and the balancing of planning goals and tax minimization is integral to every plan.

Max is also experienced in how to take advantage of every "post-mortem" planning opportunity that may benefit the family. In both the context of a settled estate, as well as in "inter-vivos" planning, Max frequently serves as a trustee for his clients and their children. Additionally, he has helped families to preserve the "heirloom" properties that many families consider their most precious assets. He works closely with private conservation organizations, as well as federal and state agencies, to integrate land conservation strategies into heirloom property planning.

EXPERIENCE

Assisted five siblings with limited financial resources in developing a mechanism for the shared use and multigenerational preservation of an heirloom property on an island off the New England coast, which was acquired at a modest price many years ago and was then-valued by arms-length appraisal at more than $30 million at the time the planning was undertaken, when the property's value was depressed by a bargain sale of development rights to a conservation organization; formed partnership that permitted discounted gifts of partnership interests to future generations, subject to rules and regulations that promote family harmony and protect the family interests against the claims of creditors, including those arising in the event of divorce or bankruptcy of a family member, and proceeds of the bargain sale of development rights also funded insurance on the lives of the siblings, to defray estate tax costs on the passing of the first generation

Worked with a couple holding substantial financial and multistate real estate interests to develop an equitable plan for their respective adult children of prior marriages, including provisions for an emotionally handicapped child and for a spendthrift child, incorporating elements to minimize estate and generation-skipping taxes, as well as asset-protection components, rights of first refusal allowing certain children a priority in certain properties, mechanisms to permit discounted gifting of appreciating assets and mechanisms to permit the surviving spouse to adjust distributions after the death of the first spouse, while simultaneously preventing the surviving spouse from improperly favoring his or her children

Assisted the owners of a regional prepared foods business (serving states from Pennsylvania to Maine) to transfer substantial equity in their company (with control retained until the parents ultimately chose to relinquish it) to their children, who had followed in the family business; simultaneously, accomplished distributions of portfolio assets to the founders' other children (who were not active in the family business) in a fashion that all children accept as "equitable" despite the risk that the family business interests passing to some children may ultimately have substantially greater or lesser value than the marketable assets passing to the other children, as well as trust mechanisms that have funded the education of seven grandchildren, partnerships that have significantly discounted the value of multiple commercial properties and estate tax funding vehicles that will protect the full value of the estate that this family has labored to build from a single storefront in a modest community to a multimillion dollar enterprise

SERVICES

TRUSTS AND ESTATES

PRIVATE CLIENT

INSIGHTS

PLANNING INVOLVING VACATION AND SECOND HOMES IN RHODE ISLAND

Co-author, October 29, 2019, *Practical Guide To Estate Planning in Rhode Island, MCLE New England*

NEWS

CHAMBERS HIGH NET WORTH RECOGNIZES 20 DAY PITNEY ATTORNEYS FOR PRIVATE

WEALTH LAW
Featured, July 20, 2023, *Day Pitney Press Release*

CHAMBERS HIGH NET WORTH RECOGNIZES 20 DAY PITNEY ATTORNEYS FOR PRIVATE WEALTH LAW
Featured, July 22, 2022, *Day Pitney Press Release*

CHAMBERS HIGH NET WORTH RECOGNIZES 20 ATTORNEYS FOR PRIVATE WEALTH LAW
Featured, July 26, 2021, *Day Pitney Press Release*

DAY PITNEY COMPLETES MERGER WITH RHODE ISLAND FIRM
Featured, July 16, 2021, *Law.com*

SOUTH FLORIDA LAW FIRM CONTINUES EXPANSION AFTER MERGING WITH RHODE ISLAND FIRM
Featured, July 15, 2021, *South Florida Business and Wealth*

EDUCATION AND CREDENTIALS

EDUCATION

Northeastern University School of Law, J.D., TEST

Wesleyan University, B.A., TEST

ADMISSIONS

Commonwealth of Massachusetts

State of Rhode Island

AFFILIATIONS

Boston Bar Association

Estate Planning Council of Rhode Island

Massachusetts Bar Association

Rhode Island Bar Association

RECOGNITION AND COMMUNITY

RECOGNITION

Chosen for inclusion in *Chambers HNW Guide* (Chambers & Partners) of recognized practitioners for wealthy individuals and families in Rhode Island, 2021-2023

Chosen for inclusion in *The Best Lawyers in America* (Woodward/White, Inc.), Trusts & Estates, New England, 2003-2023

Selected to the list of Rhode Island Super Lawyers (Thomson Reuters), Estate Planning & Probate, 2008-2012, 2015-2021

COMMUNITY

Community Preparatory School in Providence, Past Board Chair

The Westport (MA) Land Conservation Trust, Inc., Past President

The Commonwealth School in Boston, Trustee

The Audubon Society of Rhode Island, Past President