



Business Succession Planning

Chapman and Cutler LLP's Business Succession Planning Group counsels owners of family businesses on tax-efficient strategies for transferring ownership and management of their businesses to children or others.

We work with the other members of each client's professional team to make sure their business succession goals are crafted exactly as they wish.

Members of the Business Succession Group are accustomed to working with firm attorneys and professionals in other disciplines to provide a team approach for the business succession needs of our family business owner clients. We help our clients plan for continuity of management and ownership, while also ensuring protection for those family members who are not active in the business.

Our group practitioners counsel individual clients and their businesses in connection with corporate buy-sell agreements and shareholder cross-purchase agreements and establishing irrevocable life insurance trusts (ILITs) to fund such agreements.

In connection with the transfer of business interests to younger-generation family members, we are able to counsel clients on a variety of strategies which may include the gifting of business interests either outright or in trust, and the use of installment sale agreements for the purchase of such business interests.

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