

# Private Client Services

Cozen O'Connor's Private Client Services Practice Group assists clients in all areas relating to wealth management, wealth transfer, philanthropic giving, and business succession planning. We counsel high net worth families and individuals both in the United States and abroad, and assist successful business owners and entrepreneurs. We provide advice on trusts, estates, tax strategies, business strategies, and estate disputes.

Decisions about passing wealth to the next generation or restructuring a closely held business involve deeply personal considerations about family, duty, and legacy. Our attorneys are not simply legal technicians — they are trusted family advisors. They provide steadfast counsel through life's most significant transitions so that clients' goals are realized.

Fundamental to this work is a high-level technical understanding of the tax code, trust and estates laws, securities regulations, and accounting procedures. The group's attorneys bring intellectual rigor and perspective to the practice, which ensures that our clients are able to capitalize on opportunities and avoid unanticipated complications. We are adept at identifying tax-favorable solutions that fit the needs of each family.

Cozen O'Connor also serves as litigation counsel to select clients in complex or high-value disputes. We represent executors, trustees, institutional fiduciaries, and beneficiaries in estate and probate litigation, will contests, trust disputes, and estate-related commercial litigation. Our aim is to achieve mutually agreeable negotiated solutions, but our abilities extend to successful trial advocacy, when necessary.

The group has more experienced private client services attorneys than almost any large law firm in the country, including numerous members who have been practicing for more than 30 years and a group of talented young lawyers. Our attorneys pair legal acumen with keen social intelligence. They know the law, and they know people. Establishing a sense of mutual trust and respect is critically important in the private client services field because of the personal nature of the issues involved. Our clients can talk in confidence, and we listen and advise without judgment.

## SERVICES

- Structure a full-range of trusts and wealth transfer instruments, including grantor-retained annuity trusts, asset protection trusts, insurance trusts, dynasty trusts, qualified personal residence trusts, grantor trusts, revocable trusts, special needs trusts, and private annuities
- Advise business owners about succession management, asset protection, recapitalizations, gift programs, life insurance, benefit programs, and sales or restructuring opportunities
- Establish family limited partnerships and limited liability companies
- Further philanthropic goals through charitable lead and remainder trusts
- Form private foundations and provide ongoing tax, operations, and compliance counseling
- Handle all phases of estate and trust administration, including probate, taxes, and asset distribution
- Draft powers of attorney and living wills
- Advise clients on legal rights and wealth management around major life events
- Counsel multinational clients on asset protection strategies in the United States and abroad
- Represent executors, trustees, and beneficiaries in state and federal courts in disputes involving wills, trusts, and estates, including trust reformations and terminations, cy-pres and incapacity hearings, accounting proceedings, and tax controversies



**Robert I. Friedman**  
Co-Chair, Private Client Services

rfriedman@cozen.com  
Phone (215) 665-4180  
Fax (215) 701-2194



**Helene S. Jaron**  
Co-Chair, Private Client Services

hjaron@cozen.com  
Phone (215) 665-4657  
Fax (215) 701-2207



**Margaret Gallagher Thompson**  
Vice Chair, Private Client Services

mthompson@cozen.com  
Phone (610) 941-2370  
Fax (215) 701-2061

## Related Practice Areas

- Corporate
- Emerging Business & Venture Capital
- Family Law
- Real Estate
- Tax
- Trusts & Estates Litigation

## Industry Sectors

- Sports

## CLIENTS

We advise families and individuals with substantial wealth both in the United States and abroad. We work closely with business owners and entrepreneurs.

## TEAM

The members of Cozen O'Connor's Private Client Services Group are among the most respected in their field and include four fellows of the invitation-only American College of Trust and Estate Counsel. Our attorneys have been asked to serve on state orphans' court rules committees and estate law advisory committees, and have been elected to chair city and state bar association probate and trust law sections. The team includes a member of the Society of Trust and Estate Practitioners, two certified public accountants, and three attorneys with LL.M.s in tax law. Several senior attorneys regularly lecture and publish articles about trust and estate law and related tax issues.

Very few large law firms in the United States have maintained trust and estate practices of the size and caliber of ours. Rather than cede our practice to the boutiques, Cozen O'Connor remains invested in the private client field. First, our attorneys serve as primary business advisers to numerous families with successful closely held multigenerational enterprises. Second, we believe private clients benefit from working with a full-service firm. Because of the nature of the relationship our attorneys enjoy with their clients, we are often the first point of contact on a huge range of legal matters, from probate procedures to patent infringement, corporate transactions to real estate transactions. As a full-service firm, Cozen O'Connor is able to act quickly to provide seamless and effective legal counsel.

## Experience

Negotiated settlement among estate beneficiaries involved in protracted litigation in the Ocean County Superior Court, Chancery Division, Probate Part concerning the distribution of the decedent's estate and real property.

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Represented a trust beneficiary before the Montgomery County Court of Common Pleas, Orphans' Court Division, to compel trustees to account and subsequently negotiated and obtained a sizeable settlement for her client before litigation concerning the accounting commenced.

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Represented the executrix of a decedent's estate before the Atlantic County Superior Court, Chancery Division, in a multi-week trial concerning the validity of a shareholder agreement that the decedent and his business partner executed, which agreement would have resulted in the inequitable division of the company to the detriment of Amanda's client; following trial, the court issued an opinion in favor of the client and found that the agreement was invalid.

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Brought an action before the Register of Wills of Philadelphia County establishing that the decedent's alleged husband was never legally married to the decedent and therefore was not entitled to Letters of Administration as the decedents' surviving spouse.

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Before the Register of Wills of Philadelphia County, established on behalf of the client that the decedent's daughter committed fraud upon the Register of Wills when she sought to obtain Letters of Administration for the decedents' estate; the Register of Wills removed the decedent's daughter as administrator and appointed the client as successor.

Defended an action brought before the Register of Wills of Philadelphia County in which the decedent's girlfriend alleged that she was the common-law wife of the decedent and the sole beneficiary of the decedent's intestate estate; after a multi-day trial, the Register of Wills issued an opinion denying the girlfriend's claims of common-law marriage and finding that her client was the rightful intestate heir of the decedent's estate.

In a guardianship action in the Bucks County Court of Common Pleas, Orphans' Court Division,

obtained an emergency court-appointment of a guardian of the person and a guardian of the estate of an incapacitated woman whose mother passed away unexpectedly.

Established in the Philadelphia Court of Common Pleas, Orphans' Court Division, that the client, an incapacitated person, partially regained capacity, was able to manage a significant portion of her own funds, and possessed testamentary capacity to make a will.

Represented the guardian of the person of an incapacitated person in Philadelphia County, Pa. in obtaining a significant increase in the monthly budget for the incapacitated person's estate for the care and maintenance of the incapacitated person.

Sought and obtained court removal of a co-trustee and co-executor in the Montgomery County Court of Common Pleas, Orphans' Court Division, due to delay in completing administration of an estate for more than a decade and failure to properly account for administration of estate and trust.

Defended two executors from a surcharge action in the Bucks County Court of Common Pleas, Orphans' Court Division, where the beneficiary alleged mismanagement and improper sale of the estate's real property.

Represented an executor before the Philadelphia Court of Common Pleas, Orphans' Court Division, who was the decedent's significant other, in a surcharge action wherein the decedent's children alleged the executor mismanaged the estate and misappropriated estate assets in his favor; established that a purchase money resulting trust existed in favor of the decedent's significant other, resulting in dismissal of the surcharge action.

Obtained a significant monetary surcharge on behalf of a client against two co-executors and co-trustees in the Montgomery County Court of Common Pleas, Orphans' Court Division, for the damage they caused to an estate and trust; proved that the co-executors mismanaged estate assets, comingled irrevocable trust assets with the estate assets, failed to file and delayed in filing estate and trust tax returns, incurred substantial interest and penalties for the failure to timely file estate and trust tax returns, and unreasonably delayed distribution of the estate and trust assets to the beneficiaries.

Defended an executor in a two-week surcharge and removal lawsuit in the Philadelphia Court of Common Pleas, Orphans' Court Division, involving allegations by the beneficiaries that the executor favored herself over other beneficiaries and mismanaged the estate assets.

In Allegheny County, Pa., defended on two separate occasions (at the Register of Wills level and the Orphans' Court level) a decedent's four-page handwritten holographic will from a challenge by the decedent's intestate heirs alleging that the document did not constitute a last will and testament under Pennsylvania law.

Convinced the Carbon County Court of Common Pleas, Orphans' Court Division, that typical will challenge concepts of undue influence and lack of testamentary capacity should apply to challenges to a payable on death beneficiary designation form for a brokerage/securities account.

Brought a will contest in the Lehigh County Court of Common Pleas, Orphans' Court Division, in which the client challenged the validity of the decedent's last will and testament on grounds of lack of testamentary capacity, undue influence, and fraud in the inducement; several days into the case-in-chief, the opposing parties offered a favorable settlement.

Tried a 30-day will challenge in the Superior Court of New Jersey, Chancery Division, Probate Part, Gloucester County, involving disposition of decedent's farm and the validity of the decedent's will; obtained a verdict upholding the validity of the decedent's will despite allegations of lack of testamentary capacity and undue influence.