

As Seen In ... *Forbes*, October 29, 2007

## Assisting Families to Plan for the Future

### *The Wills, Trusts & Estates Practice at Timoney Knox, LLP*

When it comes to estate and tax planning, there are few challenges Timoney Knox, LLP and Tom Timoney have not been exposed to in the Firm's existence and his 57 years with the Firm.

He and his colleagues in the Firm's Wills, Trusts & Estates practice have helped innumerable clients implement plans to assist in the transition of family assets from one generation to the next, and beyond. They are skilled at analyzing clients' assets, understanding their liabilities and the complexities each family poses, and reducing their exposure to gift, inheritance and estate taxes. The group routinely advises clients on proper estate planning documents, gifting, asset allocation to maximize the use of available tax credits, the structure and titling of assets such as life insurance and vacation homes, charitable giving, and more. All of this is done with the goal of assisting Timoney Knox clients implement the most appropriate lifetime planning strategies to accomplish their objectives. The group is also experienced in working with families to care and provide for members with disabilities through special needs trusts and other means, and in dealing with the issues involved in blended families.

#### Points of Pride

for Members of the Wills, Trusts & Estates Practice

- George M. Riter, Michael O'Hara Peale Jr., John J. McAneney and Karen Schecter Dayno all have master's degrees in taxation. McAneney is also a certified public accountant.
- James M. Jacquette combines his estate practice with his family law practice.
- Riter has been recognized by his peers as a *Pennsylvania Super Lawyer* (2006 and 2007).
- Thomas A. Boulden has been named one of the *Best Lawyers in America* (2007).

The toughest challenges, Timoney says, are those that arise from complex relationships within families. "For example, how do you deal with an adult child who isn't pulling his or her weight financially?" Timoney notes. "Or if you have a family business, how do you divide your assets equally among your children when some, but not all, have contributed to or are involved in the business?"

Timoney Knox is experienced in assisting clients to determine the value of family or closely held businesses, and in analyzing all options to transfer the entity from one generation to the next, or to structure a sale in the most tax efficient manner. The Firm also understands the intangible value of the senior shareholders, their past contributions to the business and their potential contributions to the survival of the business.

"Questions like these pose complex psychological and sociological dilemmas," Timoney says, "and they have no easy answers. Fortunately for our clients, we have successfully dealt with these and myriad other family situations."



**Seated L-R:** Michael O'Hara Peale Jr., Esq.; Thomas J. Timoney, Esq., Department Chair  
**Standing L-R:** Thomas A. Boulden, Esq.; Susan G. Heine, Paralegal; George M. Riter, Esq., Managing Partner; Karen Schecter Dayno, Esq.; Patricia J. Porter, Paralegal; James M. Jacquette, Esq.; Patricia M. Fox, Paralegal; John J. McAneney, Esq.  
**Not Shown:** Susan W. Coombs, Paralegal; Lynn G. Barbell, Paralegal

#### Large-Firm Expertise, Small-Firm Environment

Located in Fort Washington, Pennsylvania, near Philadelphia, Timoney Knox is a full-service law firm with 21 attorneys serving individual, business and municipal clients. "We offer large-firm expertise in a small-firm environment," says Managing Partner George M. Riter. "Our clients benefit from the collective knowledge and experience of attorneys in multiple disciplines, coupled with the highest degree of responsive personal service. In addition to advising families, the Firm represents a significant number of corporate executives and understands the unique planning and tax issues often associated with concentrations of a few assets."

The Wills, Trusts & Estates practice, the Firm's largest, is a group of seven attorneys with more than 175 years' combined experience. One member is a certified public accountant, and four have master's degrees in taxation. Rounding out the practice are five "super" paralegals, Timoney notes.

"We have been helping families since 1921 plan for the future and cope with the many diverse issues that may arise in estate planning and after the death of a loved one," Riter says. The Firm's multidisciplinary practice groups permit Timoney Knox to advise its clients on how to implement the appropriate and most efficient plan during their lifetime and after death. "We pride ourselves in approaching each client's unique and often complex situation in innovative ways," Riter states.

TIMONEY KNOX, LLP  
ATTORNEYS AT LAW

#### Practice Areas

Wills, Trusts & Estates | Business | Tax | Family | Municipal | Employment  
Education | Personal Injury | Commercial/Complex Litigation

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