ArentFox Schiff LLP
Attorneys

William R. Franzen

COUNSEL

William believes in the importance of client service, which is particularly important in representing clients on their personal estate and tax planning matters.

Industries

Family Office Services
Private Companies

Practices

Private Clients, Trusts & Estates
— Business Succession Planning
— Estate Planning
— Probate, Estate Settlement & Trust Administration
— Wealth Transfer Strategies

Education

Syracuse University College of Law, JD, magna cum laude, Syracuse Law Review, Associate Editor, 1996

University of Illinois at Urbana-Champaign, BA, Political Science and Accounting, 1993

Offices	Phone	Email
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Bill's strong commitment to personalized service is essential to his success in helping clients navigate delicate matters, including estate and tax planning, wealth preservation, and family business succession and tax strategies.

Clients look to Bill for his experience in counseling clients on the formation, structure, and control of family businesses. In addition, he assists with complex probate estate and trust administration, executive compensation planning, and charitable organization formation and administration matters.

Bill has written extensively on trust and estate planning issues for Illinois State Bar Association, Illinois Institute for Continuing Legal Education, and American Bar Association publications. He has also given numerous presentations to family offices, investment advisers, and business groups to help them understand family business succession planning, as well as other current estate and tax planning matters.

Client Work

— Counsels three generations of a prominent family in their estate and tax-planning matters. Also advises in the succession and tax-planning matters of their privately held, multinational corporation.

— Led effort on behalf of client in the reorganization of a substantial family corporation into voting and nonvoting shares, and subsequent gifting opportunities for those shares and the sale of the corporation to a third party.

— Effectively advised client in the creation of multiple grantor-retained annuity trusts (GRATs) and subsequent transactions to "lock-in" the tax benefits of those trusts, and to "re-GRAT" the annuity payments received by the client to maximize the tax efficiency of those trusts.

— Represented client in the multistate administration of a substantial estate and revocable trust, and the preparation and filing of federal and state, estate, and fiduciary income-tax returns.

— Serves as counsel for multiple generations of a prominent family in the creation and administration of their private family foundation, and the incorporation and education of the younger generations into the family's philanthropy.

- Led and guided numerous professional athletes and their advisers in the formation and operation of their private family foundations.
- Advises clients in creating and administering the investments of their Roth IRAs to minimize estate and income taxes.
- Counseled multiple private-equity fund managers in tax-planning opportunities for their venture capital investments.

Boards, Memberships & Certifications

Professional Memberships

- American Bar Association, Real Property, Probate and Trust Law Section
- The Chicago Community Trust, Young Professional Advisory Committee
- DuPage County Bar Association
- Illinois State Bar Association

Professional Certifications

- Certified Public Accountant, State of Illinois

Professional Activities

Bill was a guest lecturer on Income Taxation of Trusts and Estates at Northwestern University School of Law (2012).

Bill has participated in several volunteer income tax preparation programs.

Publications, Presentations & Recognitions

Publications

- "Discretionary Distributions," (co-author) *Illinois Trust Administration*, Illinois Institute for Continuing Legal Education (IICLE), 1999 Edition, 2005/2008 Supplements, 2014 Edition, 2019 Edition, and 2023 Edition
- "Tax Aspects of Estate, Trust and Guardianship Litigation," (co-author) *Illinois Estate Trust and Guardianship Litigation*, Illinois Institute for Continuing Legal Education (IICLE), 2002 Edition and 2008 Supplement
- "Federal Estate and Gift Tax Procedures," (co-author) *Illinois Estate Administration*, Illinois Institute for Continuing Legal Education (IICLE), 1999 Edition
- "20,000 Litigants and 2 Million Adults: The True Impact of Shifting the Burden of Proof," (co-author) *Probate & Property*, March/April 1999, awarded Excellence in Writing Award, Best Overall Article (Probate & Trust)
- "Survey of the Taxation of Personal Injury and Wrongful Death Settlements and Awards," Illinois State Bar Association (ISBA) General Practice Newsletter, (Nov. 1998)
- "Illinois Limited Liability Companies," Illinois State Bar Association (ISBA) Commercial, Banking & Bankruptcy Law Newsletter, (Jul. 1998)
- "Illinois Limited Liability Companies," Illinois State Bar Association (ISBA) General Practice Newsletter, (May 1998)
- "1997 Trusts & Estates Legislation Update," (co-author) Illinois State Bar Association (ISBA) Trusts & Estates Newsletter, (Dec. 1997)
- "The Deductibility of Financing Fees in a Leveraged Buyout: A Conflict in Reasoning Between the Tax Court and the Ninth Circuit Court of Appeals," 46 *Syracuse Law Review* 1147, 1996

Presentations

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"Estate and Tax Planning" presented at the CFO Meeting of the Copier Dealers Association (Jun. 2010)

- "Civil Unions in Illinois: Love, Life, Death, Taxes and Philanthropy" (Oct. 2011)

Recognitions

- Probate & Property Excellence in Writing Award: Best Overall Article Probate & Trust, American Bar Association (1999)

Bar Admissions

Illinois