



# ESTATE & GIFT TAX SERVICES

Our in-house valuation, consulting, and litigation professionals are engaged to assist with wealth preservation, tax reporting, and matters of dispute. The specialists at Marshall & Stevens provide independent opinions of value of businesses, fractional interests (aka “discount studies”), fund investments, intellectual property, real estate, and equipment as well as forensic accounting and expert witness services in matters of dispute. Our staff meet the IRS standards of a “Qualified Appraiser.”

We pride ourselves on the depth and breadth of experience of our professionals and in our ability to service a large group of diverse law firms, tax and wealth management professionals, litigators, and their high-net-worth clients in a timely manner including dealing with challenging market conditions and family dynamics.

Our investment banking professionals assist private business owners with succession planning.

## Estate & Gift Tax Reporting

The IRS expects Estate and Gift Tax valuations to be performed by professionals experienced in valuing similar enterprises and assets and that each analysis and report comply with IRC 59-60. Our specialists meet these requirements, including the consideration of all three generally accepted approaches to value: Income Approach, Market Approach, and Cost Approach.

Our fractional interest studies consider the specific details of the respective ownership/operating agreements, financial statements, assets, and market data to determine the difference in value, if any, between a control and a minority interest, limits on marketability of the specific interest, etc. As appropriate, our analyses include benchmarking (i.e. Mandelbaum analysis), option-pricing models (i.e. Finnerty, Chaffe, and Black-Scholes), and restricted stock studies.

Partition analyses (the cost to partition) are provided in situations where there is no operating agreement and there is shared ownership in an asset.

We assist with domestic and international investments, including valuations of:

- Private businesses and thinly traded public companies.
- Carried interests and investments in private equity funds, real estate funds, business development companies (“BDC”), hedge funds, etc.
- Real estate and real estate holding companies.
- Intellectual property and other intangible assets.
- Equity and debt in both simple and complex capital structures.
- Marketable securities.
- Machinery, equipment, and vehicles.

## Dispute and Litigation

Unfortunately, there are occasions when parties disagree over the management, ownership, valuation, and gifting of assets, equity, etc.

We have been involved in cases in which the Trustee was accused of failing to administer the trust properly, was accused of inadequate accounting, improper investing, misappropriating assets, and many other disputes between the Trustee and the Beneficiaries.

We regularly assist with these matters as well, including:

- **Investigative Accounting** – Review of Trustee Accountings, including verification of legitimacy of expenses charged, distribution of funds to beneficiaries, asset tracing, and asset listing. We find commingled estates, and quantify total compensation charged by Trustees, etc.

- **Damages calculation** – when disputes arise over the treatment of funds, we often present our valuation of trust assets (operating companies and real property), recalculation of proper distributions or ownership interest, etc. via expert testimony in court.

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## EXPERTISE IN ACTION

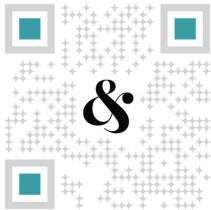
Founded in 1932, Marshall & Stevens provides valuation consulting, transaction advisory, and litigation support services. The firm's specialists are relied upon by businesses, investors, and advisors for analyses utilized in complex transaction and legal matters.

From the boardroom to the courtroom, Marshall & Stevens delivers clarity, independence, and results.

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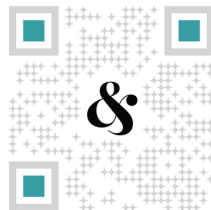
## NEED ASSISTANCE OR WANT TO LEARN MORE?

### CONTACT FORM:



Scan the QR Code or click [HERE](#) to fill out our contact form and a specialist from our team will connect with you soon.

### ESTATE AND GIFT WEBPAGE:



To learn more about our Estate and Gift Tax services and practice specialists, scan the QR Code or click [HERE](#) to visit our website.