Contact

Andrew M. Katzenstein

Partner

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Andrew M. Katzenstein is a partner in the Private Client Services Department where he assists high net worth individuals, companies and charitable organizations with all aspects of tax and estate planning. He focuses his practice on tax planning matters, which include estate, gift and generation-skipping tax planning, as well as income tax of trust planning, probate and trust administration matters, resolving disputes between fiduciaries and beneficiaries, and charitable planning.

Chambers USA consistently ranks Andy among the leading tax attorneys in the country, and highly regards his estate planning expertise in advising wealthy individuals and charitable organizations on a range of matters, including tax planning, trust administration and philanthropic giving. A client is quoted as saying, "He's extraordinarily knowledgeable and creative. He's one of the smartest estate planners in the US and I learn a lot from him. He's a pleasure to work with - he gets very deeply engaged with his clients and he gets to the point very quickly in a friendly and professional way. He makes clients comfortable that they're with the best planner around. He delivers quickly and efficiently and he has outstanding technical skills - 11/10."

Andy is a much sought-after speaker on estate planning and probate issues and has appeared on CBS' 48 Hours Mystery, NPR, and served as host of KFNX's weekly radio talk show “Principal of the Matter,” which addressed a variety of trust and estate planning topics. He has published numerous articles in *Estate Planning Magazine*, the *Journal of Taxation, Taxes Magazine* and *Major Tax Planning,* and was one of the principal contributors to the probate treatise "Marshall and Garb on Probate."

A frequent lecturer on a variety of estate planning and tax related topics, appearing annually before the Los Angeles County, Beverly Hills and California State Bar Associations, Andy also has participated in the prestigious USC Tax Institute, the USC Probate and Trust Law Conference, has lectured in Europe, Canada and across the United States and is a featured speaker at the CalCPA Education Foundation Annual Conference on seminars in estate planning. Andy has taught estate and gift tax law at USC Law School since 2009 and previously taught estate tax at UCLA Law School for 18 years. He has also taught estate planning and advanced estate planning in the Graduate Tax Program at the University of San Diego and at Golden Gate University. Andy currently teaches Estate and Gift Tax in the LLM program at the UC Irvine School of Law.

Matters

Tax Planning:

Andy is known as one of the most creative estate tax planners in the United States, often able to find solutions for clients that they have sought unsuccessfully from other lawyers. His tax work for clients includes obtaining numerous private letter rulings from the IRS that approve tax planning techniques undertaken for clients, handling estate and gift tax audits, transferring assets to future generations using GRATs, sales to grantor trusts, life insurance trusts, private annuity sales, life estate-remainder interest transactions, charitable lead and remainder trust plans, and basic estate planning using wills, revocable living trusts, and proper designation of beneficiaries for insurance and retirement plan assets. Representative matters include:

- Worked with a client to convert a non-grantor trust into a grantor trust which allowed the trust’s income to be sheltered by the grantor’s losses saving the client $50 million

- Assisted a family in keeping $200 million of real estate assets outside the estate, gift, and generation-skipping realm – avoiding more than $90 million in transfer tax
- Assisted client in selling assets to grantor trusts that ended up with those trusts for his children holding $800 million, immediately avoiding more than $370 million in transfer tax – this arrangement will continue to avoid transfer taxes on those assets (including the appreciated value of those assets) for the next 100 years
- Advised owners of real estate on how to transfer properties without incurring a property tax reassessment for Proposition 13 tax purposes – the result saves the clients hundreds of thousands of dollars each year for the next 30-40 years
- Assisted an author in creating copyrighted works for an entity owned in part by his children so that a portion of the value of the copyright and cash flow generated by it was effectively transferred to the children without having to incur a 45% transfer tax, saving millions of dollars

Probate and Trust Administration:

Andy regularly assists families with post-death administration of wills and trusts. He has handled numerous estates in excess of $250 million. In these administrations, he has dealt with a large variety of complex assets such as sports franchises, intellectual property rights of singers and songwriters, closely held businesses, significant real estate holdings, cryptocurrencies and NFTs, and important artwork.

Aside from advising the personal representatives acting for the estate or trust, he also has advised beneficiaries during the administration period to help them navigate the process, understand how long things take, and to be sure that they are being treated fairly. Representative matters include:

- Assisted with the administration of estates of Grammy award-winning singers and songwriters, helping to assist the heirs in maximizing the value of those assets
- Administered a trust that owned a professional sports franchise and assisted with minimizing estate tax on that asset

- Handled the probate estate of a significant owner of Berkshire Hathaway Inc. shares

Dispute Resolution

Andy has extensive experience handling fiduciary litigation matters involving complex estate, gift, generation-skipping and fiduciary income tax issues. He assists clients with regard to claims against trustees and personal representatives, and defends trustees and personal representatives from those claims as well. He also advises clients with regard to will and trust contests, conservatorship and guardianship matters, and charitable and exempt organization controversies.

Andy pursues these types of matters from mediation to arbitration to trial. He has completed over 50 mediations with a 90% resolution rate. If matters proceed to trial, Andy uses his significant experience with probate matters in concert with the firm's litigators to achieve the best result for clients. Representative matters include:

- Defended a bank against allegations that its failure to properly manage assets cost the trust beneficiaries $90 million
- Represented decedents' sister-in-law in obtaining 20% of a significant estate for which her attorney had drafted estate planning documents that left all of decedent's assets to a charitable trust to be administered by the drafting attorney
- Defended one of a decedent's children from being disinherited based on allegations by his brother that he had murdered their father
- Mediated a settlement whereby a 30-year old "love letter" written to the client was sufficient to gain a portion of the decedent's estate despite the fact that the decedent's will left nothing to the client
- In a divorce action, protected trust assets from a beneficiaries' father's attempt to force the trustee to pay for support of his children – instead, the court ordered the father to make those payments

Charitable Planning

Andy represents numerous public charities and private foundations with significant assets in all aspects of their operations. Additionally, he assists in the formation of charities, obtaining tax exempt status, and avoiding the imposition of tax penalties and other charitable actions that might jeopardize their tax exempt status. Representative matters include:

- Formed a public charity with the purpose of finding a way to deflect asteroids and comets that might otherwise destroy the Earth– the charity held the first-ever board meeting from space as one of its board members was part of the crew on the International Space Station
- Defended a charity involved in an IRS attack based on self-dealing and jeopardizing investments, successfully avoiding the imposition of any penalty taxes
- Advised private foundations on a merger that was accomplished while protecting tax exempt status

Practices

Private Client Services, Family Office, International Private Client Services, Fiduciary Litigation

Education

University of San Diego School of Law, LL.M.

University of Michigan Law School, J.D.

cum laude

University of Michigan, B.A.

With Honors

Admissions & Qualifications

California

New York

Memberships

State Bar of California

Los Angeles County Bar Association

Awards & Recognition

JD Supra Readers' Choice Wealth Management 2022

Chambers High Net Worth: USA: Western Region; Southern California – Private Wealth 2016-2022

Chambers USA: Nationwide: Wealth Management: Western Region 2016

Chambers USA: California: Tax: Estate Planning 2016

Southern California Super Lawyers 2004-2018

Citywealth Leaders List 2009-2018, "North America's Leaders in Private Wealth Management," Leading Lawyers

"Top 100 Attorneys," Worth Magazine, 2006-2008

Best Lawyers in America: Litigation - Trusts and Estates; Trusts and Estates 2006-2022

The Legal 500 United States: Tax - Domestic Tax: West Coast 2013-2015

Fellow, American College of Trust and Estate Counsel