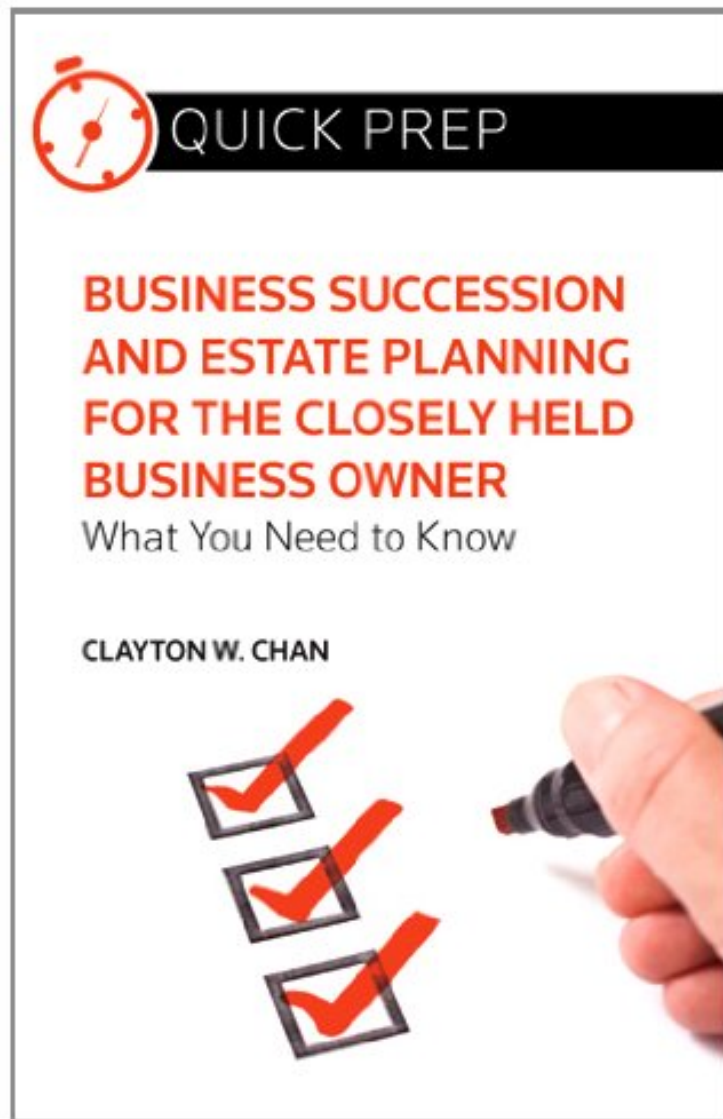


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## Business Succession and Estate Planning for the Closely Held Business: What You Need to Know (Quick Prep):

Business Succession and Estate Planning for the Closely Held Business Owner provides a solid foundation for understanding and communicating effectively with your attorney and other professional advisors regarding how to set up a winning business succession plan. Although business succession and estate planning is often viewed as an arcane field, full of complex concepts and terminology, it is also essential for every closely held business owner. Neglecting this type of planning is to risk having your business and other assets pass in ways that you did not intend. Among other things, Business Succession and Estate Planning for the Closely Held Business Owner guides you through the business succession plan cycle, the federal transfer tax system, and core estate planning documents, such as wills and revocable trusts. You'll also be introduced to the concepts of holding entities, recapitalization, and estate freeze planning. Armed with this knowledge, you will be able to participate more fully in the planning process in order to design a plan that reflects your most important wishes and desires when it comes to this topic. About the Author Clayton W. Chan is a partner at a major Minneapolis, Minnesota law firm, where he practices in the areas of estate planning, probate and trust administration, and business succession planning. Mr. Chan graduated from the University of Minnesota Law School, cum laude, and from the Honors College of the College of Liberal Arts at the University of Minnesota, with a BS in Economics, cum laude.