

## Gerard Fellows

Partner

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### Connect with Gerard

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### Services / Industries

Tax Controversy

Estate Planning & Wealth Transfer

Tax Planning & Structuring

## Bio

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Gerry Fellows advises on tax and compliance issues triggered by estate planning and wealth transfer, charitable planning, capital structure, entity formation and tax controversies. A Certified Financial Planner®, Gerry primarily represents individuals, families, family groups, family offices and closely held businesses.

The long-standing client relationships he builds reflect a deep understanding of sophisticated, multigenerational families and the business strategies and operations that are a conduit for managing their wealth.

Typical of Gerry's practice is his work leveraging tax issues connected to transferring a family business from one generation to the next in a way that preserves family members' entrepreneurial spirit, commitment to community and enduring legacy.

In one recent representative matter, Gerry worked with the second generation of a family real estate business transitioning leadership to the founder's children. He advised them on wealth transfer, compensation planning, generation skipping trusts and other matters. Gerry structured accommodations for several children exiting the business as well as for others pursuing their own legacies, resulting in family equilibrium and tax strategies that would help both the business and family thrive.

### Tax Planning, Estate Planning and Wealth Transfer

Gerry guides business owners and wealthy individuals in using the power of tax planning when setting up and managing a business, as well as when transitioning ownership and wealth to the next generation. His tax planning experience encompasses a full range of services, including:

- Tax management
- Tax compliance
- Family wealth planning
- Family transition/continuity
- Trust administration

- Philanthropic administration
- Retirement and benefits planning
- Education planning
- Compensation planning

His comprehensive approach to tax returns often leads to insights into clients' future wishes and unearths new opportunities for clients to minimize liabilities and maximize tax advantages.

#### **Audits and Tax Controversies**

Gerry advises on tax controversy matters involving franchise, income, estate and gift replacement, sales and use tax. His experience includes tax audits, administrative appeals, claims for refund and voluntary disclosures.

During audits, he shepherds tax returns through the examination process and counsels clients who have experienced setbacks, negotiating tax installment agreements and offers in compromise (OIC) to settle tax liabilities at state and federal levels.

## **Credentials**

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#### **Education**

DePaul University College of Law

Michigan State University

#### **Bar Admissions**

Illinois

Michigan

## **Affiliations**

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- American Bar Association, Federal Tax Committee
- Chicago Bar Association, Federal Tax and State and Local Tax Committees

## **Key Cases or Transactions**

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- Advisor to individuals and businesses seeking to resolve federal and state tax liabilities, including tax amnesty programs, offer in compromise, installment agreements and release and subordination of tax liens.
- Advisor to individuals and businesses in tax controversy matters involving: franchise, income, estate and gift, replacement, sales, and use taxes.
- Advisor to individuals and businesses in federal and state tax compliance matters involving franchise, income, estate and gift, replacement, sales and use taxes.

## **Publications**

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Federal Income Tax Payment Deadline Extended for 90 Days Beyond April 15, March 18, 2020

The Tax Bill Cometh: Moves To Consider Before 2018 Arrives, December 31, 2017

Stealth Aspect in Tax Package May Have Not So Stealthy Impact on Deals, December 18, 2017