



## ANTHONY F. VITIELLO

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Anthony F. Vitiello is the chairman of the Taxation and Estate Planning Group at Connell Foley. His practice is limited to tax planning for individuals, businesses, estates and trusts, with particular emphasis on estate planning and asset protection planning. He brings his innovative expertise to planning estates from five million to over one billion dollars, as well as advising family foundations, closely held corporations, partnerships and limited liability companies on significant tax issues. Mr. Vitiello also maintains a significant practice in gift, estate and income tax audits and controversies.

In the December 2005–2008 editions, Mr. Vitiello was named by the editors of *Worth* magazine in its list of the nation's "Top 100 Attorneys." *Worth's* editors looked most carefully at attorneys specializing in trusts and estates and other personal planning matters. Specifically, they looked for professionals who combined exceptional legal expertise with outstanding interpersonal skills and great tact.

Mr. Vitiello has lectured extensively and published on estate planning and related tax matters. He is also certified to provide continuing professional education credits to certified public accountants in New York and New Jersey as well as those individuals holding the certified financial planner designation.

Mr. Vitiello received both his law degree and masters of law (LL.M.) in taxation from New York University (programs ranked fifth and first in the nation, respectively). He began his career with the United States Treasury where he provided legal counsel to the Internal Revenue Service. While in government service, Mr. Vitiello was involved in complex tax controversies in the United States Tax Court, including corporate tax disputes involving millions of dollars in tax liability, complex estate tax litigation matters, and cases involving personal income tax.

### Representative Experience

- Provided advice relating to, and implemented, estate plans for estates and trusts ranging in value from five million dollars to more than one billion dollars;
- Transferred closely held businesses to younger generations at significantly discounted values;
- Provided significant asset protection advice to clients with creditor sensitivity, ranging from professionals with the potential for future creditor risk to multinational families (and their trusts) seeking to ensure the insulation of vast multi-generational fortunes from a host of potential risks;
- Provided advice concerning, and implemented, various charitable giving techniques for clients' estate plans, including significant family foundations ranging in initial funding from less than \$1,000,000 to over \$10,000,000;
- Successfully defended against numerous audits and civil tax prosecutions including: settled a tax litigation where the Internal Revenue Service asserted in excess of twenty million dollars in gift tax liability, penalties and interest for less than \$300,000; negotiated a settlement with the California taxing authority involving more than \$5,000,000 in income tax, penalties and interest for \$200,000; negotiated a settlement with the Internal Revenue Service that allowed a taxpayer charged with a civil tax fraud deficiency in excess of \$600,000 to pay 15 cents on the dollar; successfully settled numerous family partnership/LLC gift and estate tax audits for substantial discounts;
- Designed multiple private and third-party insurance premium financing transactions ranging from ten million dollars to over one hundred million dollars in insurance death benefit;
- Developed and implemented various off-shore asset protection trusts using Bahamian, Cook Islands and Swiss structuring components;
- Successfully leveraged tens of millions of dollars of real estate value out of a senior generation's estate into dynasty trusts for multi-generational wealth transfer;
- Advised multinational estate planning clients on various aspects of estate, income and gift taxation, implemented estate plans for individuals with international estate planning issues and created structures for the avoidance of U.S. estate tax consequences for non-resident aliens with U.S. estate tax issues;

### Practice Areas:

Taxation and Estate Planning

### Admitted to Practice:

State of New Jersey  
State of New York  
United States Tax Court  
State of Texas  
Commonwealth of Pennsylvania  
District of Columbia  
State of Maryland

### Education:

Lehigh University (B.A., 1990)  
New York University (J.D., 1993,  
LL.M. Taxation, 1996)

### Affiliations:

American Bar Association  
New Jersey State Bar Association  
New York State Bar Association  
United States Tax Court

#### ROSELAND

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1500 Market Street, 12th floor, East Tower  
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- Represented and advised hundreds of executors and families in the administration of decedents' estates, including those with multi-state and multi-national issues, unique, varied and substantial assets and complex tax and non-tax issues.

#### Professional Activities

- Adjunct Professor in Estate Planning, Fairleigh Dickinson University (1998 - 2003)
- Early Settlement Panel, Essex County Superior Court, Probate Part (Voluntary mediation program created to settle litigated probate matters at an early stage of litigation) (2007 – present)
- Treasurer and Board Member, *New Jersey Lawyer Newspaper* (2002 - 2006)
- Guest Clinical Speaker, Rutgers Law School Tax Clinic (1996 - 2001)
- Estate Planning Lectures Presented (Partial List):
  - "Are You Prepared to Prepare the Complex Gift Tax Return?" (AICPA Conference on Tax Strategies for the High-Income Individual, Las Vegas, NV, May 2010)
  - "Are You Prepared to Prepare the Complex Gift Tax Return?" (AICPA Advanced Personal Financial Planning Conference, Orlando, FL, January 2010)
  - Asset Protection Planning in New Jersey (Lorman Education Services, January 2008)
  - Asset Protection Planning in New Jersey (Lorman Education Services, January 2007)
  - Asset Protection Planning in New Jersey (Lorman Education Services, January 2006)
  - Intergenerational Trust Planning (National Association of Personal Financial Planners Annual Meeting, April 2005)
  - Dynasty Trust Planning (Financial Planning Association of NJ, September 2003)
  - Non-Profit Accounting Issues (Morris/Sussex Chapters of the N.J. Society of Certified Public Accountants, September 2002)
  - Exempt Organizations and Charitable Activities in NJ (National Business Institute, May 2002)
  - Gift Tax Returns - Selected Issues and Common Mistakes (Morris/Sussex Chapters of the N.J. Society of Certified Public Accountants, November 2001)
  - Estate Planning (Bergen/Passaic and Monmouth Chapters of the N.J. Association of Public Accountants, May 1997)
  - Charitable Giving (Kimball Community Medical Center Foundation, November 2005)
  - Estate and Asset Protection Planning (Chilton Hospital Sponsor, May 2005)
  - Hackensack University Medical Center – Sponsored lectures (1999): "Enabling Clients to Minimize Taxes Through Charitable Giving" and "How to Avoid Major Taxation on What May Be Your Largest Asset"
  - Multiple Financial and Estate Planning Seminars for various professional groups

#### Publications

- Co-Author, "The Fully Discretionary Ascertainable Standard" published in *Trusts & Estates* magazine (March 2010)
- Author, "Stronger and Longer Lasting Inheritance Protection" published in *New Jersey Business* magazine (November 2009)
- Co-Author, "Piercing the Trust Veil: How Foolish Beneficiaries Can Compromise Foolproof Trusts" published in the *New Jersey Law Journal* (November 2008)
- Author, "Being Your Own Beneficiary" published in the *New Jersey Law Journal* (July 2007)
- Author, "Absolute Discretion" (addressing the protections and benefits provided by trusts) published in the *New Jersey Law Journal* (February 2007)
- Author, "Asset Protection For Heirs" published in the *New Jersey Lawyer Newspaper* (July 2006)
- Author, "The Benefits of Private Foundations" published in the *New Jersey Law Journal* (May 1997)
- Author, "Understanding and Utilizing Private Foundations" published in the *Metropolitan Corporate Counsel* (April 1997)
- Co-Author, "Inside the Government's Bag of Tricks: The Taxpayer Relief Act of 1997" published in the *New Jersey Law Journal* (December 1997)
- Quoted in several publications on estate planning matters: *New Jersey Monthly Magazine*, July 2007; *American Medical News*, February 2006; *NJBiz Magazine*, July 2005; *Dermatology Business Management*, October 2003; *Ticker Magazine*, October 2000

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