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PROTECTING ORANGE COUNTY'S WEALTHY



Fiercely committed to the protection of your legacy, the Jeffrey M. Verdon Law Group is the bodyguard for protecting your personal and business wealth from financially ruinous lawsuits. After all, a new lawsuit is filed every 15 seconds in the U.S.

Isn't it time to protect your assets before it's too late?



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U.S. Lawsuits Continue to Increase: Are You Prepared?



**By Jeffrey M. Verdon
Managing Partner,
Jeffrey M. Verdon Law Group, LLP**

Eighty percent of the world's lawyers live in the United States and every year 15 million lawsuits are filed here. Many of them are frivolous where the litigant has engaged in "lawfare", expecting a quick settlement.

This is why many savvy investors and business owners look to protect their blindside. While your "financial seas" are calm, it is prudent to meet with your estate planning or asset protection attorneys to protect your family's legacy from a financially ruinous lawsuit.

Case Study

Jonathan and Stacy Riley lived, loved, and worked together for 40 years. They had a healthy nest egg to take them through their golden years in comfort. Armed with a bucket list full of exotic travel and exciting plans, they kicked off their retirement.

The last thing they expected was to receive a threatening letter from a lawyer alleging his clients, the purchaser of the Riley's business, had been defrauded and that without a substantial price rebate from the original sale price they would sue. Even if they did nothing wrong the cost to defend the lawsuit would be expensive.

Unfortunately for the Rileys, their estate planning consisted of a revocable living trust (RLT) which held their assets including the proceeds from the sale of

the business. While their trust avoids probate at their death it offers no protection from lawsuit creditors. Their assets sat perilously unprotected and they were concerned they might lose a large portion of their nest egg.

Regrettably, if the buyer of a business develops "buyer's remorse," any third-year law student could find ways to strike fear in their hearts. Stress over whether a judge might side with the buyer by granting a large damage award created great concern. The cost of defending such a lawsuit could be tens of thousands of dollars.

Luckily for the Riley's the case settled before the lawsuit was filed but at substantial cost to them. Don't leave your future open to chance. Thoroughly review your estate plan to be certain it secures your assets from unexpected attacks lurking just around the corner.

Preparing and Protecting

These days comprehensive estate planning uses disruptive technologies that deliver more robust asset protection options by "firewalling" assets from situations like this. Asset Protection Trusts, and similar strategies, discourage the filing of frivolous lawsuits aimed at bullying defendants into choosing between large legal fees to defend a lawsuit – coupled with potential financial ruin – or settlement.

Not sure if you are at risk? Take our Lawsuit Exposure and Privacy Test at www.jmvlaw.com and find out for yourself.



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Investors Beware of the “Non-Traditional”

As an attorney practicing business litigation for many years in the Orange and Los Angeles County areas, the cases that I see related to investments, i.e., those that end up in litigation, are usually the non-traditional types of investments.

The marketplace is saturated with inexperienced business people promoting the next great idea. Most have good and honorable intentions, but simply lack the sophistication and experience needed to make the deal work.

Then there are the dabblers, dilettantes, the quasi-legitimate, and the actual con-man; peddling all types of get-rich-quick schemes and investments. Investors and deal makers should be aware of the problems surrounding real estate development deals, gas and oil drilling, preferred stock offerings in companies no one has ever heard of, small business start-up capital offerings, Limited Liability Company formations, and so on. They always seem to promote them as “can’t miss,” “guaranteed” or “promising high returns with little or no risk.” Sound good? Think again.



Tom Nowland, Nowland Law

Besides the risk of losing your entire principal in these unconventional and non-traditional investments, you could also end up taking on liability well beyond your investment.

It is always prudent to consider investing in the well-proven, time-tested traditional investment vehicles that have always been available to most investors. Publicly traded stocks, bonds, mutual funds, annuities, quality real estate investment trusts, etc. Even when the market declines and the value of the investment follows, you still retain most of your principal. In other words, you don’t “lose it all” and take on some unforeseen lawsuit from some unknown claimant that you never even considered.

Remember the words of the famous writer Clason; “Gold flees the un-cautious owner that is unskilled in its keeping and attempts to force it to unrealistic earnings.”

As always, seek the advice of experienced legal counsel, and in this case, an experienced financial advisor, when considering any business arrangement or investment.

Thomas F. Nowland is an experienced Southern California Business lawyer practicing in Newport Beach California.

For more information, visit www.nowlandlaw.com or call (949) 221-0005.

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Family Law Issues for High Net Worth Individuals and Entrepreneurs

Divorces involving high value assets frequently present more complex and highly contested issues. While every marital dissolution can be multifaceted and emotional, divorces involving businesses, outside financial interests, multiple real estate holdings and other large assets and debts can be especially intricate.

Retain Just One Attorney for Family Law and Civil Issues

Most family law attorneys do not possess both extensive civil litigation and family law litigation expertise. However, this experience is often essential in high asset divorces. It is important to retain such counsel so that they have foresight to plan for, avoid, and/or litigate related intermixed family, business, and civil litigation issues that may arise concurrently in Family Law and/or Civil Court. The retention of one attorney that is well practiced in all such issues, will have a superior tactical advantage and be more cost efficient, than the retention of multiple attorneys who will have to coordinate efforts.

Assets Involved In A High Net Worth Divorce Can Often Include:

- Retirement and investment accounts
- Real properties including residential, commercial, and vacation homes

- Multiple businesses
- Luxury/exotic motor vehicles and water craft
- Fine collections of art, jewelry, antiques and the like

At Buncher Family Law, we have a network of highly skilled professionals to draw upon to help expedite the resolution of complex divorce matters. We can often resolve cases quickly and confidentially by settlement or acting as a mediator for both parties. However, for those cases where this is not possible, you will rest assured with the knowledge that you have an experienced trial lawyer who knows the way around both Family Law and Civil Courts.



Sven D. Buncher, Senior Partner, offers unique insights into handling cases due to his extensive experience in family law and business litigation. Recognized by the State Bar of California as a Certified Family Law Specialist, he is one of 1% of all California attorneys who are tested and certified in this area.

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Not all family law issues are simply bread and butter.



Protect Your Assets – Protect Yourself

Many marital dissolutions involve complicated financial issues and business interests. At Buncher Family Law, our years of extensive business litigation and trial experience are only a part of the reason we practice law with an uncommon edge.

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