



# Thomas W. Abendroth

PARTNER AND PRIVATE CLIENTS, TRUSTS & ESTATES PRACTICE LEADER

Tom Abendroth combines the precision of a “numbers guy” with the insight and understanding of a trusted confidant.



## Industries

[Media & Entertainment](#)  
[Private Companies](#)  
[Sports](#)

## Practices

[Private Clients, Trusts & Estates](#)

## Education

Northwestern Pritzker School of Law, JD, magna cum laude, 1984  
Ripon College, BA, summa cum laude, 1981

## Offices

[Chicago](#)

## Phone

[312.258.5501](tel:312.258.5501)

## Email

[tom.abendroth@afslaw.com](mailto:tom.abendroth@afslaw.com)

Deep knowledge of the tax law and estate planning techniques is critical for any private client's attorney. Tom pairs that knowledge with a strong sense of empathy that allows him to quickly discern the sensitive family issues that a client needs to address in his or her estate plan.

Tom counsels clients on the full range of wealth transfer planning, seamlessly melding the tax implications of estate planning with the unique circumstances of the client's family and non-tax goals. He has worked extensively with owners of family businesses, private equity and hedge funds, and in the professional sports industry. Tom takes a practical approach to their estate planning. He recognizes that transfer tax savings do not have to come at the undue price of complexity and burdensome administrative costs.

Tom also has extensive trust and estate litigation experience, representing both fiduciaries and beneficiaries. He has worked closely with ArentFox Schiff trial lawyers in litigating issues, including the rights of adopted individuals under a trust, the modernization of trust investment powers, alleged fiduciary self-dealing, and the rights of remainder beneficiaries in a disabled settlor's revocable trust. He also has counseled fiduciaries on trust construction issues accountings, trust decanting and trust severance and merger.

## Client Work

- Tom implemented a corporate reorganization for a family business with rapidly increasing value to keep voting control out of the senior family member's estate, preserve a preferred stock freeze and facilitate transfers of stock to the next generation. The business will now pass out of the senior generation's hands with minimal estate tax, and the family has been able to transfer more than 30% of the business to the grandchildren generation.
- A family preparing to take their company public hired Tom for help organizing their assets prior to the company's public listing. Tom created a series of grantor retained income trusts and grantor retained annuity trusts. The trusts enabled the family to transfer more than \$200 million of value out of their estates.
- Tom took advantage of a one-year opportunity to terminate several non-Generation Skipping Tax exempt trusts in favor of lower generation family members, including implementing trust

modifications to facilitate distribution and providing opinion letters. The terminations saved more than \$25 million in future taxes.

- A real estate developer and a private venture capital investor were able to transfer more than \$50 million of fund interest out of their estates thanks to Tom, who facilitated the transfer by designing limited liability company/irrevocable grantor trust structures.
- Tom has negotiated charitable gifts involving naming opportunities for a hospital, museum, and public venue.
- Multiple families with ownership interests in family real estate and investment entities have turned to Tom have turned to facilitate transfers of control and simplify the future management of the trusts.
- Tom successfully represented a corporate fiduciary in a lawsuit by beneficiaries attempting to terminate a trust early using the rule against perpetuities.

## Publications, Presentations & Recognitions

---

### Publications

- “The Illusory Asset Protection of LLCs and the Eroding Asset Protection of Trusts,” *American Law Institute Continuing Legal Education Estate Planning Course Materials Journal* (Aug. 2013)
- “The Game Changer: Maximizing Use of \$5M Gift and GST Exemptions,” (co-author) *ABA Trust and Investments* (Jan./Feb. 2012)
- “Drafting Considerations and Trustee Concerns Over Concentrated Stock Holdings,” *ABA Trust and Investments* (Sep./Oct. 2011)
- “Ticking Time Bombs in Irrevocable Life Insurance Trusts,” (co-author) *ABA Trust & Investments* (Mar./Apr. 2008)
- “Competency Issues With Elderly Clients,” (co-author) *ABA Trust & Investments* (Sep./Oct. 2007)
- *Estate Planning Strategies After Estate Tax Reform: Insights and Analysis*, (co-editor) CCH (2001)
- *Illinois Estate Planning, Will Drafting and Estate Administration Forms – Practice* (two-volume treatise, supplemented annually), Lexis Law Publishing, 3d ed. (1999)
- *Estate and Personal Financial Planning*, chapter on sophisticated tax planning techniques, Thomson/West (1988)

### Presentations

- “Love and Marriage and Estate Tax,” The Jewish Federation of Chicago – Louis Susman Memorial Tax Seminar, Webinar (Nov. 7, 2022)
- “Planning for When the Circle of Life Begins to Close,” American Bankers Association, Webinar (Nov. 3, 2022)
- “The ABC’s of Estate Planning,” American Bankers Association, Webinar (October 6, 2022)
- “How to be a Good Trustee and a Good Beneficiary,” American Bankers Association, Webinar (September 1, 2022)
- “Rolling with the Changes, Part 2: Irrevocable Trust Modification,” American Bankers Association, Webinar (June 2, 2022)
- “Recent Developments in Wealth Transfer Planning,” MOKAN Trust & Financial Services Conference, Overland Park, KS (May 13, 2022)
- “Fiduciary Litigation Annual Review (2022),” American Bankers Association, Webinar (May 12, 2022)
- “Portability Revisited,” KCEPS Annual Symposium, Overland Park, Kan. (Apr. 28, 2022)
- “Rolling with the Changes, Part 1: Updating the Estate Plan to Reflect Life’s Changes,” American Bankers Association, Webinar (Apr. 7, 2022)
- “Tax Legislation 2021: What Happened and What Almost Happened,” American Bankers Association, Webinar (Mar. 8, 2022)
-

- “The Dynamic Nature of Wealth and Estate Plans,” American Bankers Association, Webinar (Feb. 3, 2022)
- “Recent Developments in 2021 for Estate and Trust Administration,” American Bankers Association, Webinar (Dec. 2, 2021)
- “Trusts: Confidentiality and Attorney-Client Privilege,” American Bankers Association, Webinar (Nov. 4, 2021)
- “Wealth Transfer Strategies: Changes and Opportunities,” Family Wealth Alliance 2021 Fall Forum, Chicago, IL (Nov. 3, 2021)
- “Lessons From the Tax Court Decision in the Estate of Michael Jackson,” ACTEC Trust & Estate Talk, Podcast (Sep. 14, 2021)
- “Nonprobate Transfers: The Good, the Bad and the Ugly,” Duke Estate Planning Conference, Webinar (Oct. 22, 2021)
- “International Estate Planning Fundamentals,” American Bankers Association, Webinar (Oct. 7, 2021)
- “It’s a Thriller! Lessons Learned from the Estate of Michael Jackson and the potential impact of New York’s new Post-Mortem Right of Publicity,” New York City Bar, 2021 Mortimer H. Hess Memorial Lecture, Webinar (Sep. 13, 2021)
- “Nonprobate Transfers: Advantages and Disadvantages,” American Bankers Association, Webinar (Sep. 2, 2021)
- “Valuation Principles and Issues,” American Bankers Association, Webinar (Jun. 3, 2021)
- “2021 Estate Planning Update,” FOX Webcast, Webinar (May 19, 2021)
- “Fiduciary Litigation Annual Review (2021),” American Bankers Association, Webinar (May 6, 2021)
- “Dealing with Non-Probate Transfers: The Good, the Bad, and the Ugly,” 40th Annual Kansas City Estate Planning Symposium, Webinar (Apr. 22, 2021)
- “Post-Mortem Planning Techniques,” American Bankers Association, Webinar (Apr. 1, 2021)
- “Split-Interest Charitable Trusts as Estate Planning Tools,” American Bankers Association, Webinar (Mar. 4, 2021)
- “Tax Planning Techniques Post-2020 Election,” American Bankers Association, Webinar (Feb. 4, 2021)
- “Navigating Common Trustee Liability Exposures And Defensive Steps To Take In Advance,” 46th Annual Notre Dame Tax & Estate Planning Institute, Webinar (Oct. 30, 2020)
- “Duties of Trustee,” 42nd Annual Duke University Estate Planning Conference, Webinar (Oct. 9, 2020)
- “Full Disclosure: It’s a Matter of Trust,” 54<sup>th</sup> Annual Heckerling Institute on Estate Planning, Orlando, Fla. (Jan. 15, 2020)
- “The Fiduciary Drake Passage: Navigating to Avoid Common Trustee Liability Issues,” (panelist) 54<sup>th</sup> Annual Heckerling Institute on Estate Planning, Orlando, Fla. (Jan. 15, 2020)
- “Do As I Say, Not As I Write: Perspectives on Drafting, Administration and Beyond,” (panelist) 38th Annual Kansas City Estate Planning Symposium, Kansas City, Mo. (Apr. 25, 2019)
- “Full Disclosure: It’s a Matter of Trust,” (speaker) 38th Annual Kansas City Estate Planning Symposium, Kansas City, Mo. (Apr. 25, 2019)
- “What Should a Married Couple’s Estate Plan Be Post 2017?,” (webinar) American Bankers Association (Apr. 4, 2019)
- “Current Issues in Charitable Giving,” (webinar) American Bankers Association (Mar. 7, 2019)
- “Security and Privacy Issues for Fiduciaries and Clients,” (webinar) American Bankers Association (Feb. 7, 2019)
- “2019 Estate Planning Update,” (webinar) Family Office Exchange (Feb. 6, 2019)
- “Recent Developments in Estate and Trust Administration,” American Bankers Association (Dec. 6, 2018)
-

- “Do Trusts Really Create Trust Fund Babies?” 40th Annual Duke University Estate Planning Conference, Durham, N.C. (Oct. 11, 2018)
- “Decanting Issues,” American Bankers Association (Oct. 4, 2018)
- “Advanced Planning for the Generation-Skipping Tax,” American Bankers Association National Graduate Trust School, Atlanta, Ga. (Sep 26, 2018)
- “Estate Planning for Medium-Sized Estates,” American Bankers Association National Graduate Trust School, Atlanta, Ga. (Sep. 24, 2018)
- “Issues that Arise with Grantor Trusts,” American Bankers Association (Sep. 6, 2018)
- “Tax & Estate Update: How Clients are Responding to the Recent Tax Law Changes,” 2018 FOX Family Office Forum, Chicago, Ill. (Jul. 18, 2018)
- “Ethical Issues for Trust Professionals,” American Bankers Association, 2018 Trust and Estate Planning Briefing Series (Jun. 7, 2018)
- “Please, Don’t Put It There: Navigating the Prohibited Transaction and Minimum Distribution Rules in IRAs,” 61st Annual Estate Planning Short Course, IICLE, Chicago, Ill. (May 24, 2018)
- “Fiduciary Litigation Workshop,” American Bankers Association (May 3, 2018)
- “Do Trusts Really Create Trust Fund Babies?” Kansas City Estate Planning Symposium, Kansas City, Kan. (Apr. 26, 2018)
- “Powers of Attorney and Financial Institutions: Oil and Vinegar?” Kansas City Estate Planning Symposium, Kansas City, Kan. (Apr. 26, 2018)
- “Trustee’s Duty to Account and Disclose,” American Bankers Association Telephone Briefing (Apr. 5, 2018)
- “Estate Planning & Tax Implications,” Texas Bankers Association Wealth Management & Trust Conference (Mar. 28, 2018)
- “Annual Exclusion Gifts and Other Gifting Strategies,” American Bankers Association Telephone Briefing (Mar. 1, 2018)
- “Fiduciary Income Tax Considerations Under the Tax Cuts and Jobs Act,” Monthly National Wealth Advisor Meeting, Northern Trust, Chicago, Ill. (Feb. 20, 2018)
- “2018 Estate Planning Update,” Family Office Exchange (Feb. 7, 2018)
- “The Impact of the 2017 Tax Act: What Trusts and Estates Professionals Need to Know,” American Bankers Association Briefings, Teleconference (Feb. 1, 2018)
- “Family LPs and LLCs: The Unwind,” Heckerling Institute on Estate Planning: Closing-Held Business Planning, Coral Gables, Fla. (Jan. 24, 2018)
- “Business Succession: Abdicate? Affiliate? Alienate? Bifurcate? Syndicate? Liquidate? Vacillate? Don’t Wait. Cogitate and Participate,” Heckerling Institute on Estate Planning: Closing-Held Business Planning, Coral Gables, Fla. (Jan. 23, 2018)
- American Bankers Association’s Trust and Estate Planning Briefing Series (2009-2017)
- “Do Trusts Really Create Trust Fund Babies?” Chicago Estate Planning Council (Sep. 20, 2017)
- “Tax and Estate Update,” (co-presenter) Family Office Exchange Financial Executives Forum, Chicago, Ill. (Jul. 19, 2017)
- “Please, Don’t Put It There: Navigating the Prohibited Transaction and Minimum Distribution Rules in IRAs,” 36th annual Kansas City Estate Planning Symposium, Overland Park, Kan. (Apr. 27, 2017)
- “2017 Estate Planning Update,” (co-presenter) Family Office Exchange Webinar (Feb. 1, 2017)
- “Portability: Now Available in Generic Form,” 48<sup>th</sup> Annual Heckerling Institute on Estate Planning (Jan. 13, 2014)
- “Portability: The New Estate Planning Wonder Drug?,” 46<sup>th</sup> Annual Heckerling Institute on Estate Planning (Jan. 10, 2012)
- “Covering Your Assets: The Illusory Protection of LLCs and the Eroding Protection of Trusts,” Louis Sussman Memorial Tax Seminar (Nov. 10, 2011)
- “Planning for the Closely Held Business - Exit Strategies During Life,” Heckerling Institute on

## Recognitions

- *NAEPC Estate Planning Hall of Fame*, National Association of Estate Planners & Councils (2022)
- *Chambers High Net Worth – Private Wealth Law*, Illinois (2016, 2018-2022); *Private Wealth Law: Central Region, USA* (2016-2022)
- *The Best Lawyers in America, Best Lawyers* (2007-2009, 2012-2023)
- *Illinois Super Lawyers*, Thomson Reuters (2006-2009, 2011-2021)
- *Illinois Leading Lawyer, Law Bulletin's Illinois Leading Lawyers Network* (2006-2021)
- “Lawyer of the Year” Litigation – Trusts & Estates – Chicago, *Best Lawyers* (2013, 2018)
- *Best of the Best USA – Trusts and Estates, Expert Guides* (2018)
- *Austin Fleming Award*, Chicago Estate Planning Council (2017)
- *Who's Who Legal – Private Clients, Law Business Research* (2015-2016)
- *Chambers USA – Wealth Management: Central Region, Nationwide* (2011-2016); *Wealth Management, Illinois* (2010-2012)
- *Illinois Leading Lawyer, Thomson Reuters* (2006-2009, 2012-2015)
- *Top 10 Trust, Will & Estate Lawyers, Law Bulletin's Illinois Leading Lawyers Network* (2013)
- *Top 100 Consumer Lawyers, Law Bulletin's Illinois Leading Lawyers Network* (2013)
- *Top 100 Attorneys, Worth Magazine* (2007)
- *APEX Award for Publication Excellence, Communications Concepts, Writing That Works* (2007)
- *Fellow, The American College of Trust and Estate Counsel* (Since 1997)
- *Peer Reviewed AV® Preeminent™, Martindale-Hubbell* (Since 1997)

## Professional Activities

---

Tom is a member of:

- American Bar Association, Section of Real Property, Trust and Estate Law
- The American College of Trust and Estate Counsel (ACTEC), Fellow
- Chicago Bar Association
- Chicago Estate Planning Council
- American Bankers Association
- Faculty, American Bankers Association National Graduate Trust School (1990-present)

## Life Beyond the Law

---

Tom has served on the Ripon College Board of Trustees since 1996, and has chaired its Finance and Advancement Committees. He is an active volunteer at his church, where he currently serves as Treasurer and a member of the finance and endowment committees.

## Bar Admissions

[Illinois](#)

## Court Admissions

[US District Court, Northern District of Illinois](#)