



For Clients, Colleagues & Friends of GFGR, LLP

CHANGES TO OUR FIRM: GBGR BECOMES GFGR

Dear Clients, Colleagues, and Friends,

We are writing to provide a new update from our law firm. As we say a very difficult good-bye to our long-serving partner and friend, Steven Baker, who is leaving private practice to join a CPA firm as its Estate & Gift Tax Director, partner Lauren Fitte will join in the firm's name. Accordingly, effective September 1, 2023 Giordani Baker Grossman & Ripp LLP ("GBGR") is moving forward as Giordani Fitte Grossman & Ripp LLP ("GFGR").

The practice areas and services of GFGR remain identical to those of GBGR. We eagerly look forward to continuing our representation of our national and international clientele, by offering a broad but focused suite of private client services with a foundation in tax and estate planning, including:

International Estate Planning. The firm's inbound and outbound international estate planning practices, led by partners Michael Ripp, Leslie Giordani, and Lauren Fitte and supported by coordinator, Amy Quiñones, represent high net worth individuals and foreign fiduciaries in the areas of pre-immigration planning, inheritance planning, asset protection planning, and cross-border tax matters.

Private Placement Life Insurance Planning. The firm's 20+ year niche practice of representing high net worth individuals and foreign and domestic fiduciaries in the acquisition of private placement life insurance and annuity policies as a powerful income tax planning strategy, led by insurance industry veteran, Bob Chesner, and partner, Leslie Giordani, and supported by coordinator, Amy Quiñones, grows steadily and often represents an entry point to the firm for both national and international clients.

Closely-Held Business Planning and Tax. The complex holdings of GFGR clients nearly always include closely-held businesses with corresponding tax issues. Partner Cindy Grossman, supported by coordinator, Carol Kohler, manages the legal and tax issues faced by those entities, and she also counsels entrepreneurs generally in the growth of their businesses, including M&A work, restructuring, and financing transactions.

Domestic Estate Planning and Probate. The design and implementation of estate and wealth-transfer plans is an essential component of the firm's practice. Partners Leslie Giordani (a Fellow of the American College of Trust and Estate Counsel (ACTEC)), Michael Ripp, and Lauren Fitte are all board certified in Estate Planning and Probate Law by the Texas Board of Legal Specialization. With the support of coordinator, Carol Kohler, our experienced attorneys guide firm clients in the establishment of estate plans ranging from simple to highly complex, and support families in the often difficult process of probate at the death of a loved one.

Tax Compliance and Administration. As an extension of the firm's philosophy that offering ongoing support to our clients and family offices in the tax reporting and administrative aspects of the asset structures we have assisted clients to establish, our in-house CPA, Ross Buchholtz, leads a team, including CPA and senior tax matters coordinator, Christina Pedersen, and bookkeeper, Sandra Painter, that offers tax reporting, accounting, and bookkeeping services.

As we approach the sunset of the 2017 Tax Cuts and Jobs Act (TCJA) on December 31, 2025, which will result in a significant reduction in our clients' available lifetime estate and gift tax exemptions (from the current \$12,920,000 to approximately \$7,000,000) GFGR clients face a shifting tax landscape. And the current state of a rapidly changing geopolitical environment will undoubtedly have far-reaching economic implications. Now more than ever, however, the GFGR team, with many prior decades of experience guiding clients through difficult or changing times, will continue to offer the same, high quality legal and tax services in the domestic and international realms.

Should you have any questions or concerns about our changes and their implications, please don't hesitate to reach out.

Our new website is www.gfgrlaw.com, and all firm email addresses now end in @gfgrlaw.com. Firm phone numbers have remained consistent, and emails to former addresses will reach your intended recipients.

We sincerely thank all of you--our clients, colleagues, and friends--for your wonderful support over the years and into the future.

All the best,

The Giordani Fitte Grossman & Ripp LLP Family