Daniel M. Hess

Partner

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Daniel (Dan) Hess is a partner in Foley's Estate Planning Practice. He is also chair of the firm's national Estate Planning Practice, and co-chair of the national Tax, Benefits & Estate Planning Practice Group.

Dan advises high net worth families and privately owned businesses regarding planning arrangements tailored to their specific needs. Dan counsels clients in matters relating to estate planning, charitable planning, trust administration, and probate administration. He has extensive experience in counseling privately owned businesses and their owners in business and estate planning matters. His practice has a particular focus on advising clients regarding multigenerational ownership and management succession planning for private companies.

Dan also has extensive experience advising clients regarding the formation and operation of family offices and private trust companies.

Additionally, Dan advises corporate and individual trustees regarding all facets of trust and estate administration, including counsel regarding fiduciary responsibilities and best practices.

Representative Experience

- Advises families regarding estate planning to preserve privacy and flexibility while making effective use of tax exemptions and asset protection trust arrangements.
- Advises family businesses on succession planning to preserve the company for future generations through the effective transition of ownership, control, and management, including shareholder agreements, voting trust agreements, and addressing the unique liquidity issues confronting family businesses due to estate taxes and operational liquidity needs upon the death of a shareholder or key executive.
- Provides specialized planning to prepare closely held businesses for sale, and pre-transaction planning to address tax considerations and nonoperational assets held on the balance sheet.

- Implements "estate freeze" planning for proactive use of tax exemptions, including lifetime gift strategies through grantor retained annuity trusts (GRATs), installment sales to defective grantor trusts (IDGTs), irrevocable life insurance trusts (ILITs), qualified personal residence trusts (QPRTs), family loans, and other arrangements.
- Advises families regarding the formation, operation, and management of private trust companies and family offices.
- Advises corporate executives regarding specialized planning for stock options, deferred compensation, and other executive benefits.
- Counsels families on all aspects of trust and estate administration, including fiduciary responsibilities, rights and interests of beneficiaries, management of estate and gift tax audits, and all related services to administer estates and trusts effectively in accordance with the donor's intent.

Awards and Recognition

- *The Best Lawyers in America®,* Trusts and Estates (2020-2024)
- Peer Review Rated as AV Preeminent®, the highest performance rating in Martindale-Hubbell® Peer Review Ratings™ system

Affiliations

- Real Property, Probate and Trust Law Section of the American Bar Association
- American Bar Association's Committee on Partnerships and Unincorporated Business Organizations

Sectors

- Manufacturing

Practice Areas

- Corporate
- Transactions

Education

- University of Florida College of Law (LL.M., 1993)
  - Taxation
  - Graduate Editor, *Florida Tax Review*
- University of Wisconsin Law School (J.D., 1992)
  - Managing Editor, *Wisconsin Law Review*
- Colorado College (B.A., 1989)

Admissions

- Wisconsin
- Florida