



Sally Stolen Grossman

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MINNEAPOLIS

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Assistant

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PRACTICE AREAS

Trust & Estate Litigation
Trusts, Estates & Legacy
Planning
Charitable Gift Planning
Closely Held & Family Business
Corporate & Business
Litigation

COURT MEMBERSHIPS

- Minnesota
- U.S. Court of Federal Claims
- U.S. District Court for the District
of Colorado
- U.S. District Court for the District
of Minnesota

EDUCATION

University of Minnesota Law
School, J.D., *magna cum laude*,
Felix Moses Award for Highest
GPA; Phi Kappa Phi; *Minnesota
Law Review*, staff member and

Sally Stolen Grossman counsels individuals, business owners, and their families nationally on business succession planning, estate planning, estate and trust administration, and fiduciary litigation. She helps clients determine their objectives and then develop strategies to meet those objectives. Those objectives often include preserving wealth for future generations, transitioning the family business, providing sufficient liquidity for a spouse, protecting children's inheritance, benefitting charity, and minimizing gift, estate, and income taxes.

She works with family-held business owners to develop succession plans to transition the business to younger generations, third-party buyers, or employees. Sally also has extensive experience counseling families in the administration of large, complex estates and trusts that hold significant family or closely held business interests. Sally's clients appreciate her ability to keep them focused on their legacy and to simplify the often complex tools that could be used to implement their plans. She helps her clients avoid analysis paralysis. Estate and business succession planning can require clients to make difficult choices, but Sally keeps these choices as simple as possible.

Sally connects with her clients on a deeply personal level, whether she is serving as estate planning counsel, administering an estate or trust, working with a business owner to develop a transition plan, or managing the legal team that acts as in-house counsel for the family-held business. Sally also advises corporate and individual trustees and family offices. She managed a legal team that defended an individual trustee in multi-million litigation that reached the Minnesota Supreme

editor; Order of the Coif
St. Olaf College, B.A., *summa cum laude*, Phi Beta Kappa;
Departmental Distinction,
Economics Dept.

Court, making new law and achieving a complete victory for her client.

Sally represents high net worth individuals from all walks of life and family business clients in a variety of industries, including automotive, wholesale grocery, distribution, excavating, manufacturing, and trucking. She has extensive experience working with bank holding company owners.

In her spare time, Sally serves on nonprofit boards, indulges her passion for travel, and sings in two select chamber choirs. As a former ski-racer who started both her high school and college women's ski teams, she loves to hit the slopes each year with a group of equally ski-crazed fellow firm lawyers.

Events

- Transferring Your Family or Closely Held Business: Part One
June 11, 2020
- The New Tax Plan and What It Means for You
March 14, 2018
- "All in the Family: Successful Succession Planning That Anticipates Regulatory Issues," co-presenter, Bank Holding Company Association Conference
October 3, 2017
- "Estate and Business Succession Planning: Design Your Own Plan," presenter
July 20, 2017
- "Estate and Business Succession Planning," World Presidents' Organization
September 8, 2016
- "Business Succession Planning," John Hancock Advanced Markets Radio Broadcast, February 12, 2015
February 12, 2015
- "How An 18th Century Term of Art That 'Really Means Nothing' Led to Ten Years of Litigation: The Minnesota Supreme Court's 2012 Decision on the Effect of General Directives to Pay Debts in Trust Instruments," copresenter
August 2013
- "Getting Down to Business; Practical Estate Planning for The Family Business Owner," 38th Annual MSBA Probate and Trust Law

Section Conference

June 4, 2012

- Implications of Estate and Income Tax Changes to End-of-Year Estate Planning Breakfast Briefing
December 9, 2010
- “The Future of the Family Bank,” copresenter, Bank Holding Company Association Spring Seminar
May 3 and 4, 2010
- “Counseling to Family/Closely Held Business: Can't We All Just Get Along,” Minnesota Family Business Awards Seminar, May 7, 2009
May 7, 2009
- “Leaving the Legacy,” Lake Home and Cabin Show, April 2008
April 2008
- “What Do You Mean I’m Not Going to Live Forever?,” Succession Planning Presentation to Bank Holding Company Association, with John Edson, October 9, 2007
October 9, 2007
- Succession Planning Presentation to Blanski Clients, with John Edson, September 26, 2007
September 26, 2007
- “Don't Let Your Business Retire or Expire When You Do,” Gray Plant Mooty Trust Estate & Charitable Planning Practice Group Luncheon, copresented with Sheryl Morrison
May 2007
- “Top 10 Reasons to Have a Trust,” Dunwoody College of Technology, 50 Year Club Luncheon
May 2007
- “Estate Planning and Business Succession Issues,” Bank Holding Company Association
2002
- “Estate Planning: How to Approach in Family Business” (panel discussion), The John M. Morrison Center for Entrepreneurship, University of St. Thomas
2002
- “Administering the Taxable Estate,” Minnesota State Bar Association, Continuing Legal Education
1998

Presentations

- Co-Presenter, Planning Your Legacy: Coordinating Business Succession and Charitable Planning, St. Paul and Minnesota Community Foundations, November 1, 2018
- Panelist, "'Can't We All Just Get Along?' Counseling Family/Closely-Held Businesses: How to Plan for the Future and Avoid Litigation," April 29, 2010

Client Alerts And Blog Posts

- Transferring Your Family or Closely Held Business: Part 1
July 1, 2020
- "Bogert, The Law of Trusts and Trustees, Chapter 16: Trusts and Conflicts of Law Problems," (2nd ed. revised), co-author, 2015
April 29, 2015
- "Business Succession Planning Answer Book," co-editor, CCH INCORPORATED, 2012-2015
December 31, 2011
- "The Special Legal Needs Of Family Businesses," Minnesota Business
December 1, 2009
- "One Step At A Time," BusinessCentral
November 15, 2008
- "The Essential Elements of a Succession Plan for a Family Business," Journal of Taxation of Investments, coauthored with Larry D. Hause
January 1, 2006
- "Don't Let Your Business Succession Plan Turn into a Series of Unfortunate Events," Women's Business Minnesota, coauthored with Sheryl Morrison
June 1, 2005

In The News

- BankBeat Quotes Sally Grossman on Bank Ownership Succession
August 23, 2021
- BankBeat Quotes Sally Grossman on Transferring Bank Ownership
August 10, 2021
- "Baby Boomer 'Zees Tackle Retirement Planning," Franchise Times
October 24, 2019

- “Family Business Solutions: Avoiding a Rocky Business Succession,” Twin Cities Business
June 3, 2019
- Trust, Estate & Charitable Planning Group Presents Tax Updates
April 6, 2018
- Gray Plant Mooty is Proud to Support the 2014 Minnesota Family Business Awards
May 7, 2014
- "Alumni Perspective," Perspectives
Fall 2010

News Releases

- Grossman and Morrison Named 2016 Five Star Financial Services Professionals
September 14, 2015
- Three Gray Plant Mooty Lawyers Named Five Star Professionals in Estate Planning
November 11, 2014

Professional Affiliations

- American Bar Association
- Minnesota State Bar Association
- Law clerk for the Honorable Donald Alsop, U.S. District Court, District of Minnesota

Community Involvement

- St. Olaf College Alumni Board, former board member and chair
- Diverse Daisies, board member
- I Cantanti and Le Donne Chamber Choirs, member

Honors

- "Five Star Accounting and Estate Planning Professional," Five Star Professional, 2012, 2014-2015