Sally Stolen Grossman

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MINNEAPOLIS
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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