James R. Thomson

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MINNEAPOLIS
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PRACTICE AREAS

Closely Held & Family Business

Trusts, Estates & Legacy Planning

Trust & Estate Litigation

COURT MEMBERSHIPS

- Minnesota
- U.S. District Court for the District of Colorado
- U.S. District Court for the District of Minnesota
- U.S. Court of Appeals for the Eighth Circuit
- U.S. Court of Federal Claims
- U.S. Tax Court

EDUCATION

University of Minnesota Law School, J.D., *magna cum laude*, 2016, Order of the Coif; *Minnesota Law Review*, Articles

Jim represents families, fiduciaries, individuals, and family businesses in matters pertaining to estate planning, estate and trust administration, estate and trust litigation, business succession planning and charitable giving. He assists clients by drafting wills and trusts, advising clients on tax minimization strategies, and guiding families through the estate administration process. Jim also provides guidance to charitable trusts, higher education institutions, and other charities regarding charitable gift solicitation and administration. Jim also serves as a member of Lathrop GPM's Associate Recruiting Committee.

Prior to joining Lathrop GPM, Jim served as a judicial law clerk to the Honorable Susan Richard Nelson of the United States District Court for the District of Minnesota. He also worked for several years as a project manager at a small software training consultancy, where he developed an intimate understanding of the succession challenges facing family-owned businesses.

Outside of his legal practice, Jim serves as a member of the Board of Directors of Stevens Square Foundation, a charitable organization dedicated to enabling older adults to continue living independently in their communities.

Events

- Trustee Bootcamp: Session 3 & 4
  May 10, 2023
- Minnesota Residency Audit and Exit Planning
  September 22, 2021

Submission Editor

- Law school book awards (given to the top student in the class) in Contracts, Environmental Law, Employee Benefits, Conflicts, Tax I, and Federal Reserve

Northwestern University, B.A., 2009, Political Science, English

Presentations

- Co-presenter, "Trust Planning for Agricultural Land and Assets," Minnesota State Bar Association, 2022 Real Estate Institute, October 27, 2022
- Co-presenter, "Trust Planning for Agricultural Land and Assets," Minnesota State Bar Association, 2022 Probate & Trust Law Section Conference, June 14, 2022
- Presenter, "Ancillary Administrations," Minnesota CLE, Recorded Webcast Seminar, April 28, 2022
- Co-presenter, "Estate Planning Strategies for a Pandemic: Leveraging Uncertainty in a Locked-Down World," Minnesota CLE, Live Webcast Seminar, June 22, 2021
- Presenter, "Charitable Gifts and Trusts: The Top 5 Things Attorneys Should Know," Minnesota CLE, Live Webcast Seminar, November 3, 2020
- Presenter, "Your First Will and Trust: Key Considerations When Drafting Your First Will and Trust," Minnesota State Bar Association, 2019 Probate & Trust Law Section Conference, June 10, 2019
- Presenter, "Drafting Basic Wills and Trusts in Minnesota: A Primer," Minnesota CLE, Washington County Bar Association, November 21, 2018
- Presenter, "The Nuts and Bolts of a 21st Century Estate Plan," Minnesota Paralegal Association, 2018 MPA Annual Convention, May 24, 2018

Publications

- Co-author, "Looming TCJA Sunset Provision Should Hasten Estate Tax Planning," *Bloomberg Tax*, January 10, 2024
- Author, "Tax Court Confirms Constitutionality of Minnesota Estate Tax," Minnesota State Bar Association Newsletter, February 1, 2023
- Co-author, "Estate Planning Techniques in a High-Interest-Rate Environment," *Bloomberg Tax*, December 23, 2022
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Co-author, "Ancillary Administration," Chapter 10, Minnesota CLE Minnesota Estate Administration Deskbook 5th Edition, 2018 - present

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Co-author, "Miscellaneous Procedures," Chapter 8, Minnesota CLE Minnesota Estate Administration Deskbook 5th Edition, February 2018

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"The Business Risk Doctrine in Minnesota: The Emperor Has No Clothes," 35 Hamline L. Rev. 43. August 28, 2012

Client Alerts And Blog Posts

- Minnesota Court of Appeals Decides Beneficiary Subject to Fiduciary Duty When Exercising Power to Remove Trustee
  November 27, 2023
- Minnesota Court of Appeals Rules Power of Attorney Insufficient to Amend Revocable Trust
  February 8, 2023
- Tax Court Confirms Constitutionality of Minnesota Estate Tax
  January 13, 2023
- Minnesota Court of Appeals Upholds Settlor's Intent, Rejects Beneficiary's Petition to Modify Trust and Receive Attorney Fees
  January 6, 2022
- South Dakota Supreme Court Limits Ability of Trust Beneficiaries to Sue on Behalf of Trust
  August 24, 2021
- Estate Planning Matters! Spring 2019
  May 1, 2019
- TECP Alert: Court of Appeals Issues Important Opinion on Entitlement to Attorney Fees and Trustee Removal
  January 31, 2019
- TECP Alert: Minnesota Court Rules Trust Beneficiaries are Entitled to Interest on Delayed Payments of Specific Gifts
  October 2, 2018

In The News

- Bloomberg Tax Quotes Partner Jim Thomson on IRS Overstatement of Abuse in Charity-Geared Trusts
  March 26, 2024
- Attorney At Law Magazine Features Lathrop GPM Attorneys Promoted to Partnership
  January 8, 2024
- Bloomberg Tax Features Estate Planning Insights From Partners Edward Tully, Jim Thomson in End-of-Year Holiday Chaos Edition

of 'Week in Insights'
December 25, 2022

News Releases

- Four Lathrop GPM Attorneys Promoted to Partnership
  January 8, 2024
- Lathrop GPM Attorneys Named 2023 Minnesota Super Lawyers and Rising Stars
  July 18, 2023
- Lathrop GPM Attorneys Named 2022 Minnesota Super Lawyers and Rising Stars
  July 18, 2022
- Attorneys Recognized for Pro Bono Service
  June 14, 2019
- Gray Plant Mooty Hires New Associates
  September 13, 2017

Professional Affiliations

- Minnesota State Bar Association, New Lawyers Section, Articles Committee Chair, 2018-2020
- Hennepin County Bar Association

Community Involvement

- Stevens Square Foundation, Board of Directors, 2021-present

Honors

- Selected among *The Best Lawyers in America®,* "Ones to Watch," 2024
- *Thomson Reuters*, "Minnesota Rising Star," 2022-2023
- "North Star Lawyers," Minnesota State Bar Association, 2018