



Sally Stolen Grossman

Partner

Minneapolis

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I strongly adhere to the principle, “Do unto others as you would have them do unto you.” This mindset shapes how I interact with people and tackle challenges. In my work, I balance a sharp analytical focus with the ability to see the larger picture to help clients discern and preserve their legacies.

Sally Stolen Grossman is a trusted legal advisor for family and closely held business owners across the nation, guiding a wide range of areas, including:

- Business succession planning
- Closely held and family business
- Trust and estate planning and litigation
- Charitable gift planning

She has a strong track record of helping clients navigate complex legal matters while staying focused on what truly matters to them—their legacy.

Whether a first-generation family business or a multi-generational enterprise, Sally works closely with business owners to develop thoughtful succession plans that ensure a smooth transition to younger generations, third-party buyers, management or employees. She clarifies the decision-making process, helping clients make confident choices without becoming overwhelmed by the complexities. Her approach simplifies even the most intricate estate planning and business succession issues, ensuring clients remain in control and focused on their long-term goals.

Clients also turn to Sally for her ability to connect personally. Whether advising on lifetime gifting, developing a transition plan, charitable planning or fiduciary litigation, she represents corporate and individual trustees and family offices,

Areas of Focus

Services

[Closely Held & Family Businesses](#)

[Private Client Services](#)

[Charitable Gift Planning](#)

[Corporate & Business](#)

[Trust & Estate Litigation](#)

Sectors

[Wholesale & Retail](#)

[Distribution](#)

[Industrial & Manufacturing](#)

building strong relationships with those she serves. Her hands-on approach and commitment to client success make her an indispensable partner in achieving peace of mind.

Sally has led legal teams in high-stakes fiduciary cases, including a groundbreaking decision in the Minnesota Supreme Court. She has represented businesses in a variety of industries, including:

- Automotive and trucking
- Bank holding company owners
- Distribution
- Excavating
- Manufacturing
- Wholesale grocery

Sally's dedication to clients and ability to deliver tailored legal solutions have earned her a reputation as a go-to counsel for those seeking to protect their wealth, preserve their legacy and achieve long-term business success.

Experience

Business Succession Planning

- Created a buy-sell agreement for a family-held business that allowed the active child to take control of the family business after the parent's death. Guided the family through collecting insurance policies, appraising stock, evaluating options under the buy-sell agreement and redeeming stock from the parent's irrevocable trust, facilitating majority ownership for the active child.
- Designed a tax-efficient succession plan for a large family-held business, transferring most of the parent's stock to the next generation. Formed irrevocable trusts, facilitated the stock sales to Intentionally Defective Grantor Trusts (IDGTs) and minimized Estate and Generation-Skipping Taxes (GST). Also assisted with lifetime gifts of remaining stock, including appraisals and gift tax filings.
- Developed a business succession plan for a family-held business, enabling siblings to purchase their parents and each other's interests. This included stock valuation, purchase of life insurance, drafting a Limited Liability Company (LLC) to hold the insurance and coordinating with an amended buy-sell agreement. Assisted with a lifetime redemption of the parents' stock.

Charitable Planning

- Created an estate plan with gifts to named individuals and a charitable trust for scholarships and charity after the client's death. Funded the revocable trust to avoid probate.
- Designed an estate plan for a former C-suite executive, including charitable calculations and projections, retirement asset advice and several charitable remainder trusts (CRTs) for family members. Reduced federal and state estate tax

and provided income to family members while benefiting charities. Advised on beneficiary designations for retirement assets.

Estate Planning

- Assisted a C-suite executive with an estate plan that addressed vested and unvested stock options. Created Grantor Retained Annuity Trusts (GRATs) to transfer appreciation from stock options and performance awards to family trusts.
- Developed an estate plan for a client with a nine-figure net worth to support a cohabitating partner and children from a previous marriage. Managed multiple residences and valuable personal property, balancing the needs of both parties while minimizing estate tax without a marital deduction.
- Established a Spousal Lifetime Access Trust (SLAT) and transferred assets to remove them from an ultra-high-net-worth client's estate. Set up an irrevocable trust for the descendants and coordinated with the family's other trusts to optimize gift tax exemptions and reduce estate tax, considering GST tax implications.

Trust and Estate Administration

- Defended an individual trustee in multi-million-dollar litigation that reached the Minnesota Supreme Court, resulting in a groundbreaking victory.
- Administered a large federally taxable trust estate, representing the trustee. Engaged real estate and partnership appraisers to secure the lowest valuations, prepared federal and state estate tax returns with GST tax allocations and conducted a successful estate tax audit. Guided asset distribution and funded GST-exempt trusts.
- Advised a family office with multiple GST tax-exempt trusts on various issues, including the exercise of powers of appointment and trustee succession. Helped establish a private family trust company to serve as successor trustee for multiple family trusts.
- Collaborated with trustees to manage a trust estate for a second-generation owner of a closely held business. Valued and distributed complex stock interests, LLCs and partnerships. Collected and distributed split-dollar life insurance policies and managed an Irrevocable Life Insurance Trust (ILIT). Prepared estate tax returns, assisted with the audit and handled asset distribution.

Credentials

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 editor

- Order of the Coif

- St. Olaf College, B.A., summa cum laude
- Phi Beta Kappa
- Departmental Distinction, Economics Dept.

Bar Admissions

- Minnesota

Court Admissions

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

Recognition

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

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

Professional Activities

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

Community Involvement

- Diverse Daisies, Board Member
- Member of two choral groups



- Saint Paul Chamber Orchestra, Governing Member
- St. Olaf College Alumni Board, Former Board Member and Chair