



William (Bill) D. Klein

Partner

Minneapolis

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Bill Klein concentrates on business and tax law issues, especially those involving closely held business organizations (S and C corporations, partnerships and limited liability companies) and their owners. Bill is routinely involved in entity selection and reorganization decisions, many different types of business and investment transactions, succession planning and a wide variety of other issues affecting these organizations, businesses and owners.

Bill is an adjunct professor at the University of Minnesota Law School and a former adjunct professor at the William Mitchell College of Law.

Experience

- Structured several private-equity investment funds and represented investors in evaluating investments in private-equity funds and hedge funds.
- Represented sellers in >\$250 million stock sale involving 60 S corporations operating a highly regulated business in more than 25 states.
- Represented limited liability company members in successfully defending an IRS assessment of more than \$3 million of self-employment tax.
- Prepared organizational documents for partnerships owning and/or operating professional sports businesses.

Areas of Focus

Services

[Corporate & Business](#)

[Litigation](#)

[Mergers & Acquisitions](#)

[Tax](#)

[Corporate Governance](#)

[Closely Held & Family
Businesses](#)

[Joint Ventures & Strategic
Alliances](#)

[Private Equity & Venture
Finance](#)

[Corporate Tax &
Transactions](#)

[Taxation of Partnerships &
Other Pass-Through Entities](#)

[Emerging Growth Companies](#)

Sectors

[Nonprofit & Tax-Exempt
Organizations](#)

- Represented dealers joining together to form a limited liability company to operate an equipment auction business, including structuring and a recapitalization valued at more than \$14 million.
 - Represented related private equity funds with an aggregate value exceeding \$150 million in restructuring to form a legacy fund without a time-limited horizon, including the liquidation of interests of investors who did not wish to continue in the new fund, and the merger of two preexisting private equity funds and combination of their associated portfolio companies into the new fund.
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Credentials

Education

- University of Michigan Law School, J.D., 1979, magna cum laude
 - Order of the Coif
- St. Olaf College, B.A., 1976, summa cum laude
- Phi Beta Kappa

Bar Admissions

- Minnesota

Recognition

- American College of Tax Counsel, Fellow
 - Selected among *The Best Lawyers in America*®, 2008-2025
 - Tax Law "Lawyer of the Year" in Minneapolis, 2017, 2022, 2024
 - *Minnesota Monthly*, "Minnesota's Top Lawyers," 2009, 2022, 2024
 - *Thomson Reuters*, "Minnesota Super Lawyer®," 2003-2023
 - Minnesota State Bar Association, Tax Law Section, "Distinguished Service Award"
 - Top 40 Business & Commercial Transactions Lawyers, Minnesota Super Lawyer, 2005
 - Neighborhood Honor Roll, 2011 (City of St. Paul award honoring persons who improve the quality of life in St. Paul)
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Professional Activities

- American Bar Association, Tax Section, S Corporations Committee, past chair, 2012-2014; Revenue Rulings Subcommittee, past chair

- Minnesota State Bar Association, Business Law section, past chair, 2015-2016, Executive Council member; Partnerships, Limited Partnerships, and Limited Liability Companies Committee, co-chair; Tax section, past chair, 2002-2003; Governing Council, past member, 2000-2006

Community Involvement

- LegalCORPS, board member, treasurer
- City of Lakes Rotary Club, Member, board member, past president
- Minneapolis City of Lakes Rotary Foundation, chair, board member, former treasurer
- Camp Get-A-Well-A, former board member
- Carter G. Woodson Academy Charter School, former board member and treasurer
- Katahdin, Inc., former board member, past board chair
- Highland District Council (St. Paul, MN), president, 2008–2009; board member, 2002–2009; secretary, 2003–2008
- City of Saint Paul, Ford Site Planning Task Force, co-chair, 2007-2017