



Kristin T. Abati

Practice Group Leader

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Kristin Abati, co-chair of Choate's Wealth Management Group, provides sophisticated tax and estate planning advice to families spanning multiple generations, helping them to meet their diverse goals. Her clients include wealthy individuals in the private equity industry and other entrepreneurs, whom she advises on all aspects of their lifetime giving and estate planning, and for whom she serves as a trustee. Her clients are citizens of the United States and other countries.

Ms. Abati has written many widely-cited articles on several important tax and estate planning subjects that affect her clients, including the trust decanting technique and how best to structure gifts of art. Ms. Abati is listed in *Best Lawyers in America* and has been named repeatedly as a *Massachusetts Super Lawyers Rising Star*.

EDUCATION

University of Virginia School of Law
JD, 2001
Virginia Law Review

Dartmouth College
BA, 1998, *magna cum laude*

PRACTICE FOCUS

Wealth Management

Ms. Abati specializes in designing creative plans that transfer wealth to younger generations with minimal or no tax costs, including, for example, by funding grantor retained annuity trusts ("GRATs") and forming family limited liability companies ("FLLCs"), among other strategies. She also helps her clients realize their charitable goals by forming family charitable foundations and establishing charitable split interest trusts.

Trustee and Executor

Ms. Abati serves as a Trustee and Executor for many of her clients.

REPRESENTATIVE ENGAGEMENTS

- Helped clients to transfer assets from older trusts to newer trusts with modern terms, via strategy called "decanting," that allowed for improved management of trust assets and saved the family millions of dollars in transfer taxes.
- Created family investment company that pooled together assets from multiple generations, protecting the assets from potential creditors, and enabling discounted gifts to trusts for descendants.
- Helped clients in private equity industry to transfer carried interests and other ownership stakes to trusts for descendants at minimal gift tax cost.
- Educated younger members of large family on value of trusts, and compounding investment returns over long time horizon, to encourage preservation of family's wealth by prudent management.
- Created charitable lead trust that allowed for present charitable benefits, and very valuable future non-charitable gifts to family members, at zero gift tax cost.

ADMISSIONS

Massachusetts

PRACTICE AREAS

Wealth Management

PUBLICATIONS AND PRESENTATIONS

Ms. Abati is widely published on the topics of decanting, grantor retained annuity trusts, insurance trust planning and other complex techniques, and speaks on estate planning and wealth management strategies throughout Massachusetts.

- “Common-Law Decanting of Trusts: Lessons From Massachusetts,” *co-author, Estate Planning Journal*, October 2017.
- “The Uniform Trust Decanting Act,” *co-author, Trust & Estates*, January 2016.
- “Elkins: A Double-Edged Sword?,” *co-author, Trusts & Estates*, February 2015.
- “Deductibility of Trust and Estate Expenses,” *co-author, Trusts & Estates Magazine*, July 2014.
- “Decanting Without a Statute: The Lessons of Kraft,” *co-author, Trusts & Estates Magazine*, February 2014.
- “Wildly Successful GRATs,” *co-author, Financial Advisor Magazine*, January 2014.
- “Fixing Crummey Problems,” *co-author, Trusts & Estates Magazine*, July 2012.
- “Tough Love,” *quoted, Private Wealth*, July 2011.
- “Changes Ahead,” *co-author, Financial Advisor Magazine*, December 2010.
- “Granted Retained Annuity Trusts: Tax-Efficient Estate Planning Techniques: Using GRATs to Preserve and Transfer Assets,” *panelist, CLE/CPE webinar*, February 2011.

PROFESSIONAL AND COMMUNITY INVOLVEMENT

Ms. Abati is a current and former member of several charitable Boards of Directors, including the Massachusetts Appleseed Center for Law and Justice and the Beacon Hill Nursery School. She is also active in the Dana Farber Cancer Institute as a member of the Dana Farber Leadership Council. Ms. Abati is a former co-chair of the New Developments Committee of the Boston Bar Association.