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ASSET PROTECTION ATTORNEYS

NEWSLETTER

How Does The Limited Partnership Protect Personal Liquid Assets?



Right now, if you own any liquid assets (stocks, bonds, cash, brokerage accounts, checking, savings, CD's, etc.) in your personal name and you are sued, you can lose every penny. However, if you own these assets in a Limited Partnership, you can't lose them. The short answer for this is that a limited partnership interest cannot be claimed by the debtor-partner's creditors. The creditor can only obtain a charging order which entitles the creditor only to whatever profit distributions are made to the debtor-partner. But this is usually an empty remedy since few Limited Partnerships make profit distributions when one partner has a charging order creditor.

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Thursday, June 18 at 12 pm ET

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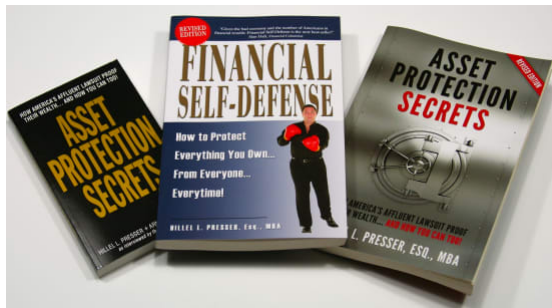
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