

Asset Protection Newsletter

OCTOBER 2012 ISSUE

The Presser Law Firm, P.A.

Asset Protection Attorneys

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It is not the strongest of the species that survive, nor the most intelligent, but the one most responsive to change. – Charles Darwin

Welcome to Our October 2012 Asset Protection Newsletter!



Would a good asset protection plan also help me avoid liabilities?

Yes. A good asset protection plan must do more than protect your assets from lawsuits. It should also limit your liability. You can, and must, insulate yourself personally from business and other foreseeable liabilities. Your goal is to limit creditors to the fewest assets possible. When you title your assets to different protective entities, any one lawsuit will jeopardize the fewest assets possible. For instance, a plan to shelter a business owner's personal assets is incomplete unless we also limit the creditors of the client's business to the assets of that one business. Good protection both minimizes liability and lawsuit-proofs wealth.

Important Changes in Florida Law

Lastest update: In June of 2010, the Florida Supreme Court held in *Olmstead v. Federal Trade Commission* (No. SC08-1009) that a charging order is not the exclusive remedy available to a creditor holding a judgment against the sole member of a Florida single-member limited liability company.

Be one step ahead, keep following our newsletter for up to date changes in the law!

Is it necessary for a client to lose control over their assets to protect them?

Not usually. For instance, limited partnerships and limited liability companies allow you to retain complete control over your assets, and these entities well-protect assets. As another example, you may directly own exempt assets or title your assets with your spouse as tenants-by-the-entirety. Even when we use trusts for wealth protection, we have control retention techniques to relieve our client's fears about entrusting their assets to a trustee. There are many ways to safeguard assets entrusted to others. You expand your planning options once you fully understand these control retention techniques. How much control you can maintain over your assets must, in each instance, be determined by your advisor and ultimately the answer depends on the nature of the plan and the tools we use, and sometimes you must surrender control over your assets to a professional trustee to safeguard your assets. But isn't this preferable to losing your assets to your creditors?

Are there counter-offensive strategies that one can use to discourage lawsuits?

We follow the axiom – “The best defense is a good offense.” This is no less true when it comes to asset protection. We use a number of strategies to impose liability against a creditor. For instance, we may force a creditor who obtains a charging order against a limited partnership or LLC interest to pay the income taxes on the debtor's income from the entity. Or a creditor who sues your foreign LLC or international trust may be required to pay a hefty bond to cover your legal fees. We can impose other liabilities on a pursuing creditor. Porcupines use quills and we add ‘quills’ to our asset protection plans. We want to give the creditor a ‘downside’ when chasing wealth. A creditor uncertain about what they might eventually recover must be very certain about what they can lose through litigation. The best quill of course, is to force your creditor to spend a fortune in legal fees to even attempt seizure of your assets.

The Presser Law Firm, P.A. -- Asset Protection Attorneys



Craziest Lawsuit of the Month

Sued the phone company after having complications with the doctor

A woman picked a doctor out of the phone book to do her liposuction, and went ahead with the procedure even though the doctor was only a dermatologist, not a plastic surgeon. After having complications, she complained she never would have chosen that doctor had she known he wasn't board certified in the procedure. She sued the phone company and won \$1.2 million plus \$375,000 for her husband for "loss of spousal services and companionship."

Trending Asset Protection Article of the Month

Everything You Own - Featured in High Living Magazine

Lawsuits have become big business, especially since the economic downturn. They're a cheap way for people to make lots of money, often with an investment of just a few hours' time.

The Presser Law Firm, P.A. represents individuals and businesses in connection with the establishment of comprehensive Asset Protection plans that incorporate both domestic and international components. We help our clients protect themselves from lawyers, creditors, foreclosure deficiencies, former or current spouses, children, relatives, and greedy lawsuit-obsessed citizens. While many people can make money, few know how to protect it. We have been featured in numerous newspapers and magazines, among them Forbes, Sports Illustrated, The Robb Report, The Houston Chronicle, and The Los Angeles Times. We have also appeared on several radio and television stations such as FOX, BRAVO, NBC, ABC, and CBS and have been profiled in the international press in Canada, Germany, Greece, Ireland, and the United Kingdom. We have represented some of today's most well known business owners, celebrities, and professional athletes.

We have been working around the clock to improve our Firm's online presence to ensure that you receive the most up-to-date information on how to protect everything you own from everyone, every time. We will be constantly updating our social media with new cutting edge information, just click the links above to follow us.

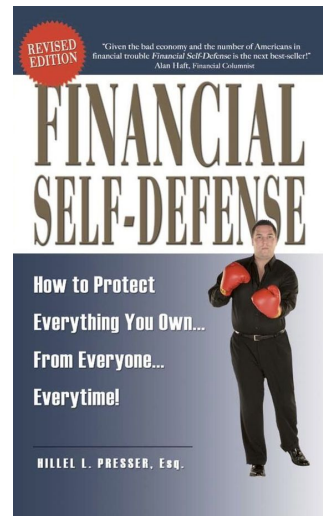
If you know a colleague, friend, family member or anyone that would benefit from this important information, please have them contact us to be added to our newsletter!

Best Wishes,

The Presser Law Firm, P.A.
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The Plaintiff may never even have to prove a thing; the prospect of spending hundreds of thousands of dollars in legal bills can scare a defendant into opting for a settlement without ever putting up a fight. Even if he did nothing wrong.

[Click here to continue reading the article](#)



Read Our Latest Best-Selling Book On Asset Protection!

Contact us today to book a complimentary Preliminary Consultation with Attorney Mr. Presser and receive a free copy of Financial Self Defense - Revised Edition or click the image above to purchase your copy on Amazon today!

Refer a Friend!

If you know anyone that would benefit from this newsletter, please have them contact us at info@AssetProtectionAttorneys.com.



**For every 60 minutes you
spend making money, spend
60 seconds thinking about
how to protect it!**



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