

Asset Protection Newsletter

AUGUST 2012 ISSUE

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"Most people find a disorientating mismatch between the long-term nature of their liabilities and the increasingly short-term nature of their assets."
- James Arthur Baldwin

Welcome to Our August 2012 Asset Protection Newsletter!



Our Asset Protection Newsletter will show you how to utilize proven strategies to shelter your assets; tools, tactics and secrets that we use as Asset Protection Attorneys to successfully shield the wealth of thousands of

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!

individuals, families, and companies.

Some asset protection planners recommend only one specific entity or strategy for asset protection planning. Is one technique better than another?

Let's destroy that common myth. There's no such thing as a 'one-size fits all' asset protection plan. But you're right. Some 'so-called' asset protection planners do peddle that 'one quick fix' or 'magic bullet.' For instance, quite a few planners promote Nevada corporations as 'everybody's' asset protection answer. Others sell only international trusts or limited partnerships. However, these entities are only one of many possible firewalls. That's all they are. But are they your right firewall. Your planner must offer you the entire range of protective firewalls because any one firewall is only one more tool in the planner's toolbox. No one firewall is everybody's lawsuit-proofing answer. A good planner adeptly uses every possible protective tool.

For example, you want a planner with expertise in both international and domestic (U.S.-based) protective strategies because if you have a high net worth you'll probably need both domestic and international planning. Your planner must skillfully provide both. Yet, few planners have this dual expertise. The point is to choose a planner who can give you the complete arsenal of protective tools. Anything less reduces your options and protection. It's common sense. Would you go to a physician who prescribes the same medication to every patient?

Nor is it simple to customize your one best plan. Your planner must consider many factors: 1) your state laws, 2) the nature and value of the assets to be protected, 3) the liability (if any) to be protected against, 4) whether you need preventative or crisis planning, 5) your financial (estate planning, investment, and tax) situation, 6) the strategies you'll be most comfortable with, 7) costs, and 8) your personal situation (age, marital status, etc.). And there are other issues and considerations. Only when we expertly blend these many considerations do we arrive at your best plan; but it's only your best plan at that given point in time and against a given danger – if one exists. Customization is the essence of good planning. 'Cookie cutter' planning is



Craziest Lawsuit of the Month

Sued After Breaking Her Ankle Tripping Over a Toddler

A Texas woman was awarded \$780,000.00 by a jury of her peers after breaking her ankle tripping over a toddler who was running around inside a furniture store. The owners of the store were understandably surprised at the verdict, considering the misbehaving toddler was the injured woman's son.

Trending Asset Protection Article of the Month

Dude Where's My Commission?

Imagine losing your hard earned commission to a lawsuit? This scary thought could become a reality in today's lawsuit crazed society.

Litigation is America's fastest growing business, and why not? Plaintiffs have everything to gain and nothing but a few hours' time to lose. Even if a case seems utterly ridiculous, Defendants are encouraged to settle just to avoid

bad planning.

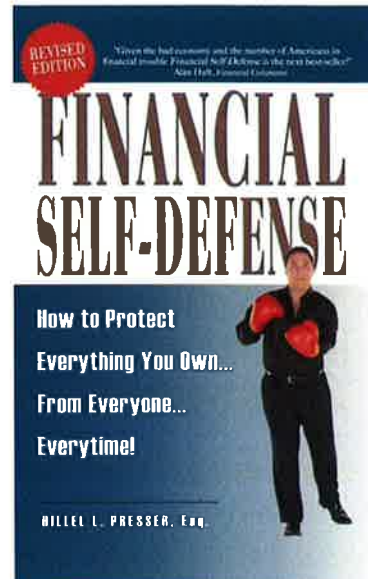
If we are unsure whether a particular firewall will succeed in blocking a creditor, can we add firewalls?

Absolutely, and we usually do. Your asset protection plan may need only one firewall to well-shield an asset or it may require several. No matter how strong a particular firewall may be, there's some possibility that it can fail. That's why we 'layer' or use multiple firewalls. It is our 'belt and suspenders' approach to asset protection. If one firewall fails; another stands. And we impose still more firewalls should they become necessary. The challenge is to know which firewalls to use in a particular case, and when to add more firewalls. We want at least two firewalls to build a more solid plan.

Asset protection plans often evolve in stages. For instance, you may start with a preventative plan and advance to a crisis plan. Normally we add firewalls only if and when they become necessary. If you protect yourself before you incur a liability, you should need only one good basic level of protection using one, or possibly two, firewalls. This won't necessarily be your final plan if you're sued because your crisis plan may need additional firewalls for maximum protection against that particular threat. Your goal is always to be as judgment-proof as possible when you walk into the courtroom. Of course, a crisis plan is usually more costly and complex than a basic plan and that's why we usually layer firewalls only after a legal threat arises. Until then, we can't foresee which firewalls would give you the best protection because this greatly depends upon the amount and nature of the claim, as well as how far the creditor is likely to go to pursue your assets. So we start with a cost-effective, simple plan. After all, you may never get sued. Nor is every lawsuit wealth-threatening. So we add firewalls only as a serious threat advances. Why overbuild your plan prematurely? This forfeits flexibility and may needlessly add cost. Inevitably, your plan must give you safety, yet no plan is guaranteed. Nevertheless, multiple or combined firewalls exponentially strengthens your plan. For example, we frequently combine or layer limited partnerships with international trusts, foreign LLCs and foreign self-protected investments to create one integrated, formidable four-layer

potentially astronomical legal fees.

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Contact us today to book a complimentary Preliminary Consultation with an attorney 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.

firewall barrier. But you can take advantage of countless layering possibilities to create a 'defense-in-depth'.

Defense-in-depth sounds sensible, but isn't it also sound to title your assets to separate entities?

Absolutely. Diversification too is an important strategy. Deploying your assets into different protective 'baskets' is common sense and sound planning. Why keep all your eggs in one basket? Your goal is to force a creditor to pursue your assets dispersed in different ways, protected through different entities, and located in different jurisdictions. Should the creditor recover assets from 'one basket', the wealth sheltered in your other 'baskets' remains safe. Diversification is particularly important to protect significant wealth. For example, you would want to deploy a multi-million dollar portfolio in several protective 'baskets' – and they may be quite dissimilar. We oftentimes combine layering or 'defense-in-depth' with diversification to produce the strongest plan.

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

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



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



Visit Us At Our Location!

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Best Wishes,

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