

Asset Protection Newsletter

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The Presser Law Firm, P.A.

Asset Protection Attorneys

561-953-1050 (w)

800 Fairway Drive

Suite 340

Deerfield Beach, FL 33441

[EMAIL ME](#)

[MY WEBSITE](#)



Welcome to Our December 2011 Asset Protection Newsletter!



Why is Asset Protection so important today?

The answer is obvious. We live in a lawsuit-crazy, financially risky world; where too many people unexpectedly lose their assets. More and more families, individuals and businesses are sued each year. It can happen to anyone! That's why so many people today want and need to protect their wealth against



Important Changes in Florida Law

2010 brought a significant change in Florida law with regard to limited

lawsuits and these other dangers. They want financial security. They want peace of mind. They want and need to know how to defend themselves financially. This is vital for people from every economic background. That's why asset protection is such a hot topic today, and that's why our services are in such great demand.

What is 'Asset Protection'?

Asset protection is simply adopting a range of strategies to title your home, savings, real property, business and other assets in a manner that legally shields them against lawsuits and other claims. The goal to protect one's assets from litigants and creditors might seem apparent, yet there is more to it. Asset protection – or lawsuit proofing, as some call it - creates a safety net. It won't guarantee that you'll avoid lawsuits or other financial calamities, but it can guarantee you'll lose fewer assets if you do run into trouble. Unless your assets are protected, you're in 'free-fall.' You're vulnerable and exposed. You can't afford that exposure. Not with the many risks you'll encounter.

Of course, there are other threats to one's wealth. Inflation, recession, stock market downturns, the devaluation of the dollar and other economic risks – can also eradicate one's wealth. But we leave the solutions to those problems to financial planners and other professionals. Ours is a different niche. Our job is to protect our clients' wealth against direct predatory attack.

How bad is the litigation problem in America?

It has reached epidemic proportion. About 50 million lawsuits are filed every year. Statistically, each American will be sued five times over their lifetime. And this doesn't include all the other potential threats – divorce, etc. Today, the challenge is not making money – it's keeping it!

Why is America so lawsuit crazy? Sociologists, economists,

liability companies and creditor protection. 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.

A charging order represents a lien that entitles a judgment creditor to receive distributions from the LLC or a limited partnership, for that matter, in place of the debtor-member. It had been understood, until *Olmstead* that this was the exclusive remedy of a judgment debtor against an LLC membership interest. The *Olmstead* decision changed that but left the issue very vague for practitioners who set up LLCs for clients given that the decision did not clarify whether multi-member LLCs would also be subject to this decision.

The Florida Legislature recognized the uncertainty with which we were all left at *Olmstead* and recently passed new legislation clarifying the breadth of the *Olmstead*. They changed F.S. 608.433 to make it clear that the charging order is still the exclusive remedy to a judgment creditor of a member in a multi-

politicians, and lawyers each have their own theories. Our perception is that we have too many lawyers, too many laws, and too few judges with the courage or common sense to summarily throw out the blatantly frivolous lawsuits. We also have too many juries that don't rule on the basis of liability. Their goal is to empty a defendant's 'deep pockets' and redistribute the wealth.

There are also too many incentives to sue. For example, a punitive damage claim can enrich a plaintiff who has little or no actual damage with a multi-million-dollar windfall. Nor are there many reasons not to sue. It won't cost a plaintiff a dime in legal fees because most lawyers work for a contingent fee.

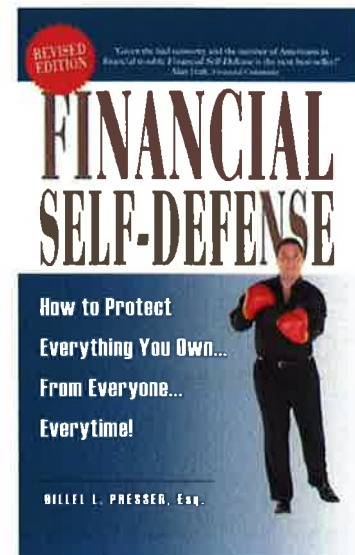
There is much wrong with our legal system, but it is not only the system's fault, as perverse as it is. The fault is chiefly that as a society we have become a nation of victims. When things go wrong – as they invariably do – we instinctively point blame elsewhere. The lawsuit is the natural consequence of this distorted national mindset.

Walter K. Olson's *The Litigation Explosion* explains our litigation dilemma from a different perspective:

“The unleashing of litigation in its full fury has done cruel, grave harm and little lasting good. It has helped sunder some of the most sensitive and profound relationships of human life: Between the parents who have nurtured a child; between the healing professions and those whose life and well-being are entrusted to their care. It clogs and jams the gears of commerce, sowing friction and distrust between the productive enterprises on which material progress depends and on all who buy their products, work at their plants and offices or join in their undertakings. It seizes on former love and intimacy as raw materials to be transmuted into hatred and estrangement. It exploits the bereavement that some day awaits the survivors of us all and turns it to an unending source of poisonous recrimination. It torments the provably innocent and rewards the palpably irresponsible. It devours hard-won savings and worsens every animosity of adverse society. It is the special American burden, the one feature hardly anyone admires of a society that is otherwise envied the world around.”

member Florida LLC. However, it also clarified that a judgment creditor of a member in a single-member LLC must satisfactorily demonstrate to the court that “distributions under a charging order will not satisfy the judgment within a reasonable time, a charging order is not the sole and exclusive remedy”.

For those who do have Florida LLC's, please do not hesitate to contact us with any questions or concerns.



**Read Our Latest Book!
Released September 2011!**

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

Amen!

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.

Our Asset Protection Newsletter will show you how to utilize proven strategies to shelter your assets; tools and tactics that we use as Asset Protection Attorneys to successfully shield the wealth of thousands of individuals, families, and companies. It will provide scores of little known strategies, tactics, and Asset Protection secrets. It will give you the straight talk, tell you what really works, what doesn't, and why. It will also help you avoid the common mistakes and errors that you may be making right now - mistakes which can undermine your financial security!

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. Starting shortly, 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,



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



Visit Us At Our Location!

The Presser Law Firm, P.A.
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800 Fairway Drive
Suite 340
Deerfield Beach, FL 33441

info@AssetProtectionAttorneys.com
www.AssetProtectionAttorneys.com