

Asset Protection Newsletter

Long-range planning works best in the short term.
– Doug Evelyn



Welcome to Our May 2014
 Asset Protection Newsletter!

Do other entities limit creditors to a charging order?

Because proper planning turns the charging order from a creditor remedy to a shield against creditors, any entity to which a charging order may apply is called a Charging Order Protected Entity or COPE. COPEs include; limited partnerships; limited liability partnerships; limited liability limited partnerships; or limited liability companies (in some jurisdictions, only multi-member LLCs have charging order protection).

Corporations are not COPEs. As we have previously said, if a corporate shareholder comes under creditor attack, that creditor may seize his shares of stock for the amount of the outstanding debt. If the shares seized exceed 50 percent of the company voting shares, the creditor could then vote to liquidate the company, and seize his share of the company assets upon liquidation. You can see why the vulnerability of corporate shares to creditor attachment makes the corporation a relatively poor protective vehicle for personal assets. This inability to seize COPE interests is what makes these entities so desirable for creditor protection.



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May 20, 2014

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May 21, 2014

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Important Changes in Florida Law

Latest update: In June of 2010, the Florida Supreme Court held in *Olmstead*

How does a limited liability company differ from a limited partnership?

A limited liability company (LLC) is a hybrid between a corporation and limited partnership and it features the advantages of each. LLC managers have no personal liability for the debts of the LLC. This compares to officers and directors of a corporation. However, general partners of an LP are personally liable for the partnership debts. LLC membership interests have the same protection as do LP interests. The LLC member creditor only has the same charging order remedy.

What is the difference between the Healthcare Surrogate and the Guardian?

The health care surrogate is a pre-emptive documentation that allows for the avoidance of a court appointed Guardian. The guardian form is for pre nomination of a guardian if required by a court. The health care surrogate and durable power of attorney cover the same things and should avoid the need for a guardianship. A court can still appoint a guardian for a very limited purpose and let the Healthcare Surrogate and Durable Power of Attorney still continue in effect.

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, malpractice claimscreditors, 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.

In addition to Asset Protection, The Presser Law Firm, P.A. represents individuals in the areas of business formation, legal and business counsel, estate planning, and estate administration (wills and trusts).

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

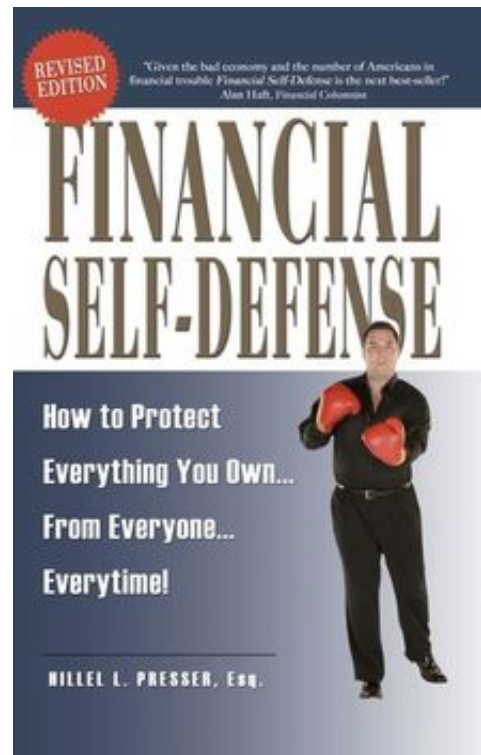
v. Federal Trade Commission (No. SC08-1009) that a charging order is not the exclusive remedy available to a creditor holding a judgment against the sole member of a Florida single-member limited liability company.

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

Trending Asset Protection Public Relations

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Best Wishes,

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