



## Michael D. Whitty

Partner | Chicago

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### Areas of Practice

Corporate Law | Fund Formation | Private Wealth Services

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Michael Whitty is a Partner in the Private Client Services Practice of Smith, Gambrell & Russell, LLP. Mr. Whitty was a Partner with Freeborn & Peters, which combined with SGR in 2023.

Mr. Whitty concentrates his practice in estate planning, taxation, and estate and trust administration. He represents business owners, principals of venture capital and private equity funds, key executives, investors, and other high net worth individuals in planning for the preservation and transfer of their wealth. Specifically, Mr. Whitty advises individuals and fiduciaries in the design and drafting of estate plans, wills, trusts, lifetime gifts, premarital agreements, and other estate planning documents. He has extensive experience with various types of trusts, family limited partnerships, corporate recapitalizations, shareholders' and redemption agreements, private annuities, installment sales, intra-trust sales, and other transactions, self-canceling installment notes, and net gifts. He also reviews and manages estate and gift tax returns, including complex reporting and valuation issues.

Additionally, Mr. Whitty consults with executors, administrators, guardians, and trustees in probate and trust administration. He supervises the drafting of estate administration documents and the filing of pleadings, motions, and accountings with probate courts. He also advises clients in connection with litigation involving disputes between trustees and beneficiaries and in contested trust and tax matters, and he has served as an expert witness in such cases.

Prior to joining the Firm, Mr. Whitty was a Partner with Handler Thayer LLP. He served for three years as an adjunct professor at the Northwestern University School of Law, teaching a course titled "Federal Estate and Gift Taxation and Estate Planning."

Mr. Whitty earned his B.B.A. from the University of Texas at Austin, and his J.D. from the University of Texas at Austin School of Law.

Mr. Whitty also enjoys hands-on charitable activities.

## Admissions

Illinois

Michigan

Texas

Florida

United States Tax Court

## Memberships

Secretary, Attorneys for Family Held Enterprises

Fellow, American College of Trust and Estate Counsel

Fellow, Family Firm Institute

Member, Chicago Estate Planning Council

Member, Independent Trustee Alliance

## Recognitions

*The Best Lawyers in America® - Closely Held Companies and Family Businesses Law, Trusts and Estates, (2022-2025)*

*Illinois Super Lawyers – Estate Planning & Probate, Tax, Estate & Trust Litigation, Closely Held Business, 2006, 2008 – 2021*

*Leading Lawyers – Trust, Will & Estate Planning Law, Tax Law, 2014, 2015, 2016, 2017, 2020*

Certificate in Family Business Advising (CFBA) – Family Firm Institute's Global Education Network

Certificate in Family Wealth Advising (CFWA) – Family Firm Institute's Global Education Network

## Publications and Speaking Engagements

Webinar Panelist, "Estate and Business Succession Planning: Estate and Tax Considerations, Planning Vehicles, Best Practices," Strafford — A BARBRI Company, (November 15th, 2024).

Speaker, "[Political, Charitable, and Tax Ramifications of the 2024 Election](#)," Giving Ventures Podcast – DonorsTrust, (November 14<sup>th</sup>, 2024).

"Family Governance Structures that Actually Fit a Psychological Model of Human Behavior," Institute for Family Governance, New York (January 24, 2019).

"A Jane Austen Festival for Family Firms and Advisers," Family Firm Institute, London, England (October 26, 2018).

"Special Industry Concerns as They Relate to Estate Planning for Family Businesses," ACTEC Foundation Podcast (September 11, 2018).

"Tax Effects of Tax Cuts and Jobs Act, 2017," Wisconsin Association of Accountants Annual Conference, Wisconsin Dells, Wisconsin (July 30, 2018).

"Life Cycle of a Business Entity: Special Industry Concerns," American College of Trust and Estate Counsel, Chicago, Illinois (June 21, 2018).

"2018 Tax Update for Family Enterprises," Attorneys for Family Held Enterprises, Phoenix, Arizona (April 19, 2018).

"Family Office Formation Decision," Attorneys for Family Held Enterprises, Miami, Florida (April 28, 2017).

"Administering Unusual Assets," ALI Annual Estate Planning In-Depth Summer Program at the University of Wisconsin, co-sponsored by Continuing Legal Education for Wisconsin (CLEW) of the University of Wisconsin Law School. Madison, Wisconsin (June 27, 2016).

"Inside Baseball with Multiple Models of Family Offices," American College of Trust and Estate Counsel, Boston, Massachusetts (June 18, 2016).

"Midday Fix: Tips for Powerball Winners," WGN, Chicago, Illinois (January 8, 2016).

"Estate Planning for Business Owners," Annual Summer Program at the University of Wisconsin Co-sponsored by Continuing Legal Education for Wisconsin (CLEW) of the University of Wisconsin Law School, Madison, Wisconsin (June 24, 2015).

"Gas and Oil Leases, Planes, Cars & Guns Too: Dealing with Tangible Personal Property in Estate Planning," 58th Annual Estate Planning Illinois Institute for Continuing Legal Education (IICLE) Short Course," Champaign, Illinois (May 13, 2015) and Chicago, Illinois (May 19, 2015).

"Estate Planning for Owners of Franchises, Dealerships, and Distributorships," Attorneys for Family Held Enterprises Annual Meeting, Scottsdale, Arizona (April 25, 2015).

"Woelbing and Installment Sales," ABATAX Midyear Meeting, Houston, Texas (January 30, 2015).