Thomas G. Opferman

Retired Partner

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Overview

Thomas Opferman is a member of Dentons' Trusts, Estates and Wealth Preservation practice and is the former chair of the national practice group. He has extensive experience in estate and tax planning for wealthy individuals and family businesses. He also has represented numerous not-for-profit organizations with respect to charitable and deferred giving programs and has counseled individual clients regarding the tax and nontax implications of charitable giving. Thomas has worked extensively with individual and corporate fiduciaries in the settlement of decedents' estates and in the distribution of testamentary and inter vivos trusts.

In the area of estate planning, he has assisted clients in planning for the generation-skipping transfer tax, including establishing lifetime and testamentary trusts and exercising powers of appointment over exempt trusts. He has counseled US citizens and trusts with respect to alternatives for foreign investments and the attendant US income, gift, estate and generation-skipping transfer tax consequences. He has also assisted clients in creating grantor-retained annuity trusts and qualified personal residence trusts. He has worked with clients establishing and operating family partnerships and limited liability companies. He has counseled senior executives of leading corporations regarding alternatives for exercise and transfer of stock options. He has also assisted families in establishing and operating family offices. He has represented substantial individuals and families in negotiating and preparing premarital agreements. He has also assisted clients in establishing irrevocable life insurance trusts and advised them about second-to-die life insurance.

Thomas has advised charitable organizations with respect to alternatives for present and deferred gifts, including charitable trusts, gift annuities and remainder interests in personal residences. He has worked with individual and not-for-profit clients in drafting, funding and administering charitable remainder and charitable lead trusts and maintaining pooled income funds. He has also worked with significant families in establishing and operating private foundations.

He advises individual and corporate fiduciaries with respect to probate and nonprobate estate administration and post-mortem tax planning, including advising fiduciaries with respect to closely held business assets. He has experience with multistate estate administration and representation of individual and corporate trustees and executors in federal estate and gift tax audits and various state estate and inheritance tax matters.

Thomas has served as a lecturer and author for the Practicing Law Institute, the ALI-ABA, the Notre Dame Tax and Estate Planning Institute, the Illinois Institute for Continuing Legal Education, the American Bankers Association

National Graduate Trust School, the Chicago-Kent Federal Tax Institute, the Illinois Bankers Association Trust and Investment Management School, the National CLE Conference on Estate Planning and other professional organizations on the subjects of the generation-skipping transfer tax, marital trust funding, income taxation of trusts and estates, charitable giving and other subjects.

Recognition

Honors and Awards

- Recognized by *Best Lawyers in America* for Trusts and Estates since 2018

Activities and Affiliations

Memberships

- Episcopal Charities and Community Services
    - General Counsel
    - Former Trustee and Vice President
- Active member, Estate and Gift Tax Committee, American Bar Association Section of Taxation
- Fellow, American College of Trust and Estate Counsel
    - Member, Estate and Gift Tax Committee
    - Member, Charitable Planning and Exempt Organizations Committee
- *Trusts & Estates* Magazine
    - Member, Editorial Advisory Board
    - Co-chair, Estate Planning & Taxation Committee
- Director and Vice-Chair of Board, Recovery on Water
- Member, Planned Giving Advisory Council, Chicago Symphony Orchestra
- Member, Planned Giving Advisory Committee, Ravinia Festival Association
- Past chair, Federal Tax Committee Division A, Chicago Bar Association
- Former trustee, Regenstein Foundation
- Former board member, Bishop Anderson Institute
- Founding member and former director, Heartland Literary Society
- Former member, Estate Planning Advisory Council, Northwestern University
- Former member, Gift Planning Advisory Committee, The Art Institute of Chicago

Prior and Present Employment

Thomas served as an adjunct professor at Northwestern University School of Law, where he taught estate planning in the J.D. and graduate tax programs. He has also served as an adjunct professor in the graduate tax program at IIT Chicago-Kent College of Law, where he taught estate planning for LL.M candidates.

Education

- The Ohio State University Moritz College of Law, 1980, JD, Note and Comment Editor,*The Ohio State Law Journal*; Certified Public Accountant
- Ohio University, 1977, BA, *summa cum laude*; Phi Beta Kappa

Admissions and qualifications

- Illinois
- US District Court for the Northern District of Illinois
- US Tax Court