

Anderson Kill Adds Reed Smith Tax, Estate Expert

By **Dan Packel**

Law360, New York (July 18, 2012, 3:54 PM ET) -- Anderson Kill & Olick PC has landed a tax and estate shareholder experienced in all facets of estate planning, including sophisticated trusts, such as real estate and insurance trusts, from Reed Smith to join the estates, trusts and tax services group in its Philadelphia office, it announced Wednesday.

After seven years at Reed Smith — the last three and a half as a partner — Carole Sheffield joined the New York-based firm Monday as a shareholder.

“I’m most excited because the firm incorporates my three jurisdictions: New York, New Jersey and Pennsylvania,” said Sheffield. “The New York tax and trust practice here is really strong, and it’s great to be connected to it.”

Sheffield’s expertise is in estate and tax planning and trust and estate administration, including real estate matters. She has represented high-net-worth individuals, financial institutions, nonprofit organizations, and closely held businesses.

Sheffield concentrates on complex issues of federal and state tax preparation for estates, fiduciary income, and gift and personal income tax returns for trusts and estates.

In 2011, she wrapped up a protracted piece of litigation in Pennsylvania’s Orphans’ Court that spanned six years, in which three generations of family members were embroiled in a battle over a real estate trust. According to Sheffield, while the family could have gone bankrupt, the case ended in a mediation that gave her clients close to the \$10 million value that the assets held when the case began in 2005.

“Carole has proven herself a master of the most complex aspects of estate and tax planning, dispute resolution and litigation,” said Robert M. Horkovich, Anderson Kill’s managing partner. “She brings a sterling book of business to our Philadelphia office. We are delighted to welcome her aboard.”

“I’m really thrilled about being here,” said Sheffield. “So far it’s been very exciting.”

At the start of her career, Sheffield built a successful solo practice in financial legal services, concentrating her work on estate and trust planning and administration, estate and income tax planning, small business legal consulting, profit and nonprofit incorporations, and residential and commercial real estate.

Sheffield is on the adjunct faculty at Temple University's Beasley School of Law. She also serves as an instructor and author for continuing legal education programs at the National Business Institute and Pennsylvania Bar Institute.

Anderson Kill is based in New York City. In addition to the Philadelphia location, the firm maintains four other offices across the country. The firm practices in a range of fields, including insurance recovery, tax, trust and estates, and commercial litigation.

--Editing by Cara Salvatore.

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