

INSIDE

- 2** Foundation Fundamentals
- 3** Scholarship for Fellows
- 4** How to Support ACTEC Foundation

ACTEC FOUNDATION BOARD

President

Turney P. Berry

Vice President

Martin Hall

Treasurer

Bruce Stone

Secretary

Cyndra C. Ottaway

Directors

Henry Christensen III

C. Fred Daniels

Mickey R. Davis

William Finestone

Terrence M. Franklin

L. Henry Gissel, Jr.

Michel G. Kaplan

Cynthia G. Lamar-Hart

William P. LaPiana

Laird A. Lile

Carlyn S. McCaffrey

Howard M. McCue III

Louis A. Mezzullo

Peter T. Mott

Duncan E. Osborne

Mary F. Radford

Frank P. Reiche

Anne-Marie Rhodes

Kathleen R. Sherby

Kurt A. Sommer

Sara R. Stadler

Robert D. Taisey

Jeffrey C. Thede

Margaret Van Houten

Robert A. Wells

Glen A. Yale

President's Message

Please join me in thanking the 2012–2013 ACTEC Foundation Board of Directors. These dedicated Fellows have contributed time and resources to advance our profession through scholarship, outreach, and education. Please take a moment to offer your appreciation for their good work.

On behalf of the Foundation Board, we would like to thank all of you who contributed to the success of the All College Campaign, the Foundation's annual fundraising drive.

Your donations enable us to:

1. Support scholarship in the fields of probate, trust, and tax law by funding academic symposia, such as the recent Lloyd Leva Plaine Distinguished Lecture Series. This year's lecture, entitled "Federal Tax Policy: Will Tax Reform Be the Cure-All?", was delivered by Lindy L. Paull. To learn more about Ms. Paull's lecture, see page 3.

The Foundation will continue its support for an ACTEC trust and estate symposia series with "The Emergent Federal Role in Private Wealth Transfer," a program that is scheduled to be held at Vanderbilt University Law School in February, 2014.

The revision and publication of valuable resources is an integral component of how we serve the College and we look forward to the update of the ACTEC Commentaries, currently being revised for a Fifth Edition.

2. Encourage the development of future practitioners by awarding monetary prizes through the Mary Moers Wenig Student Writing Competition. The Foundation has awarded 30 student prizes, including five prizes in 2012. And,

3. Foster outreach to underserved communities through the establishment of estate planning clinics at laws schools in Massachusetts, Tennessee, and Wyoming.

None of this would be possible without your commitment and contributions. Thank you.

For those who were unable to support the All College Campaign, we hope you will take the opportunity to participate in the annual meeting silent auction. Fellows and friends of the College have donated 28 exciting packages for auction and we think there is something for everyone, with offerings in Arts and Entertainment, City Stays, Country Stays, and Hunting and Sports. During your time in Maui, please visit the auction display tables and plan to attend the silent auction reception on Saturday, March 9.

On behalf of The Foundation, the College, the Fellows, and our profession, please accept my personal thanks for your continued support and generosity.



Sincerely,

Turney P. Berry

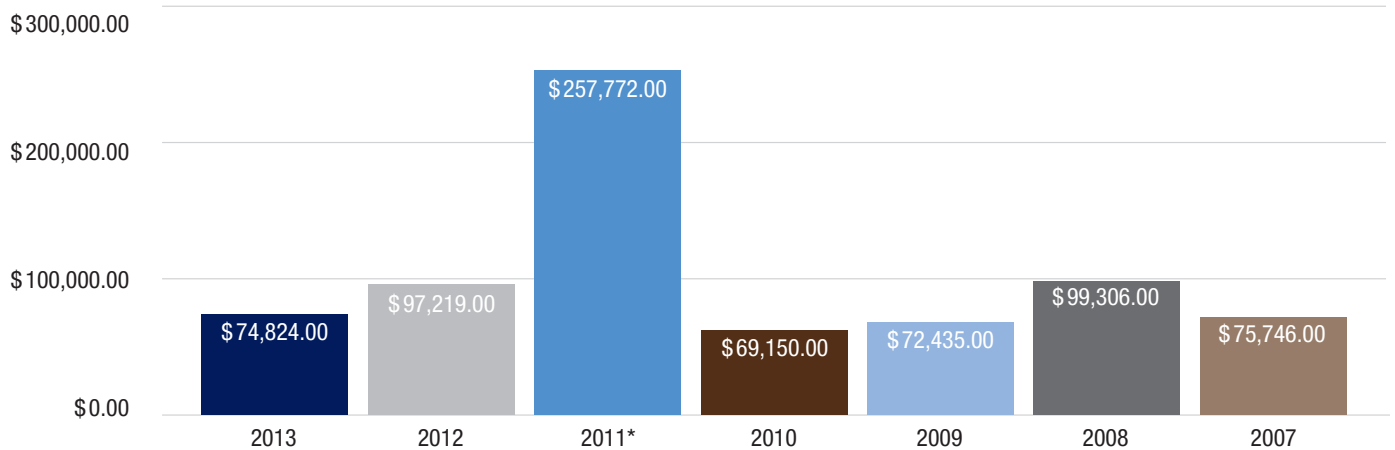


Foundation Financials

The Board of Directors of the ACTEC Foundation is pleased to share the results of this year’s All College Campaign. With the generous support of past donors, the participation of the College’s leadership and first-time contributors, we can continue to support

important resources for our Fellows, our profession and our broader communities. Please contact any Foundation Director if you would like to learn how you can help. ■

Foundation Contributions: Seven-Year History (Contributions from October–January)



*2011 includes donations to Lloyd Leva Plaine Memorial Fund

2013–2014 ACTEC FOUNDATION OFFICERS AND DIRECTORS

Officers

- Turney P. Berry (Louisville, KY), President
- Martin Hall (Boston, MA), Vice President
- Cynda C. Ottaway (Oklahoma City, OK), Treasurer
- Susan T. House (Pasadena, CA), Secretary

Directors

- John T. Bannen (Milwaukee, WI)
- Henry Christensen III (New York, NY)
- C. Fred Daniels (Birmingham, AL)
- Mickey R. Davis (Houston, TX)
- William Finestone (Los Angeles, CA)
- Terrence M. Franklin (Los Angeles, CA)
- L. Henry Gissel Jr. (Houston, TX)
- Michel G. Kaplan (Nashville, TN)
- Cynthia A. Lamar-Hart (Birmingham, AL)
- William P. LaPiana (New York, NY)

- Laird A. Lile (Naples, FL)
- Carlyn S. McCaffrey (New York, NY)
- C. Kevin McCrindle (Waterloo, IA)
- Louis A. Mezzullo (Rancho Santa Fe, CA)
- Peter T. Mott (Southport, CT)
- Duncan E. Osborne (Austin, TX)
- Anne-Marie Rhodes (Chicago, IL)
- Joshua S. Rubenstein (New York, NY)
- Kathleen R. Sherby (St. Louis, MO)
- Kurt A. Sommer (Santa Fe, NM)
- James D. Spratt, Jr. (Atlanta, GA)
- Sara R. Stadler (New Haven, CT)
- Bruce Stone (Coral Gables, FL)
- Jeffrey C. Thede (Portland, OR)
- Margaret Van Houten (Des Moines, IA)
- Robert A. Wells (Concord, NH)
- Glen A. Yale (San Antonio, TX)

Lloyd Leva Plaine Distinguished Lecture Series



Lindy L. Paull

The second Lloyd Leva Plaine Distinguished Lecture was delivered during the Heckerling Institute on Estate Planning held on January 15, 2013, in Orlando, Florida.

During a presentation entitled “Federal Tax Policy: Will Tax Reform Be the Cure-All?”, Lindy L. Paull, Partner with PriceWaterhouseCoopersLLP and

longtime former Congressional staff member, shared her insight into the ongoing efforts to overhaul the federal tax code, the key drivers and challenges facing tax reform, the similarities and differences between the Tax Reform Act of 1986 and current efforts, and the impact of the November election on tax reform.

Over the past couple of years, Paull noted that Congressional tax writing committees and staffs have devoted substantial time and resources in educating Congressional members on tax reform issues. After examining what is driving tax reform and its prospects, Paull compared and contrasted what might be anticipated in future tax reform based on her work on the Tax Reform Act of 1986. Individual tax reform will be at the fore since individual income tax is the largest component of federal revenue, with roughly 90% of tax expenditures attributable to individuals. Paull noted the important impetus to reform business tax with the concern of the impact of the current Tax Code on U.S. competitiveness in the global economy. Paull indicated that the start of tax reform will occur with the release of President Obama’s Budget in early March. Ms. Paull recommended keeping a close watch on the legislation and providing input as legislation improves when there is input from varying interested parties.

An electronic copy of Paull’s lecture will be emailed to Fellows when it is available.

The lecture series commemorates ACTEC Fellow Lloyd Leva Plaine, who was dedicated to the continuing education of estate planners in policy issues underlying the tax laws and committed to improving the system.

Highlights of Lindy Paull’s Lecture were provided courtesy of Heckerling Reporter, Kimon Karas Esq. of McCarthy, Lebit, Crystal and Liffman Co. LPA in Cleveland, Ohio. ■

ACTEC PUBLICATIONS

SSRN eJournal

The ACTEC Foundation underwrites important Fellow-targeted resources including the Wills, Trusts and Estates Law eJournal edited by ACTEC Fellow Robert H. Sitkoff, John L. Gray Professor of Law at Harvard Law School.

Since its inception in 2005, The Foundation has provided support to the eJournal to sustain the open-access no-cost-for-subscription model that enables the publication to remain available without charge to ACTEC Fellows, trust and estate practitioners and the academic community. To create a free SSRN User membership and register for your complimentary subscription, visit hq.ssrn.com/login/pubSignInJoin.cfm.

Articles featured in Vol. 9, No. 3 (Feb 14, 2013) include:

The Trustee and the Spendthrift: The Argument against Small Trust Termination by Philip J. Ruce, Thomas Jefferson School of Law

Who Killed the Rule Against Perpetuities? by Grayson M. P. McCouch, University of San Diego School of Law, University of Florida Levin College of Law

Some Proposals Concerning the Law That is to Come into Force Regarding the Provisions of the New Civil Code on Legal Heritage by Illoara Genoiu, Independent

Wimmer Wins FLP Annual Exclusions by Wendy C. Gerzog, University of Baltimore - School of Law

A Progressive’s Silver Lining Playbook: The Case for Repealing Stepped-Up Basis

by Edward J. McCaffery, USC Gould School of Law

ACTEC Commentaries and ACTEC Engagement Letters

The ACTEC Commentaries on the Model Rules of Professional Conduct (4th Edition, 2006) and ACTEC Engagement Letters, A Guide for Practitioners (2nd Edition, 2007) are available online, with complimentary access on the public web site at www.actec.org. ■

ACTEC Foundation 2013 Silent Auction Reception

Fellows and guests attending the 2013 ACTEC Annual Meeting are invited to join us for the Silent Auction Reception, Saturday, March 9, in the Haleakala Gardens of the Grand Wailea in Maui, Hawaii.

Fellows and friends of the College have contributed an exciting array of auction items that should invite lively bidding during this special event. Packages include Arts and Entertainment events at dynamic performing arts centers and restaurants, City Stays in popular

tourist destinations, Country Stays for a relaxing excursion with family or friends, and Hunting and Sports tickets for sought-after teams and in exclusive locations.

On your arrival in Maui, please visit the Silent Auction display tables to review the exciting offerings and to kickoff initial bidding, starting Tuesday, March 5. Winning bids will be posted Saturday evening during the Farewell Dinner Dance. We look forward to your support and an exciting evening of lively bidding. ■



Support ACTEC Foundation

ACTEC Foundation is a registered 501(c)(3) charitable organization and contributions are tax deductible.

Fellows can make donations by one or more of the following methods:

Online – Visit www.actecfoundation.org/donation/

Annual Membership Dues – When remitting dues, consider adding an annual contribution to ACTEC Foundation, either by check or online.

Stock Donations – To make a donation of stock or securities, please contact Amy Michaud at amy.michaud@actec.org or (202) 684-8453.

Matching Gifts – Your firm or company may “match” a donation to your ACTEC Foundation by doubling the dollar amount of charitable contributions through an employer matching-gift program. Contact your firm’s benefits administrator for more information.

In Memoriam Tribute – Honor a colleague, friend, or loved one with a memorial gift to ACTEC Foundation.

ACTEC FOUNDATION STAFF

President

Turney P. Berry

Executive Director

Deborah O. McKinnon

Membership and Foundation Management Director

Amy Michaud
amy.michaud@actec.org
 (202) 684-8453

Communications Director

Leah Weatherspoon
l.weatherspoon@actec.org
 (202) 688-0271

ACTEC Foundation – National Office

901 15th Street NW, Suite 525
 Washington, D.C. 20005

To learn more visit:
www.actecfoundation.org