

Citywealth

Your weekly wealth newsletter

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Citywealth Editor: Ms Jones

Email: kjones@jonespartnersconsulting.co.uk

Citywealth hot line: + 44 (0) 20 7613 0775

High profile wealth figures



Josh Rubenstein, Managing Partner, Katten Muchin Rosenman LLP

Josh is a fourth generation trusts and estates lawyer in the Rubenstein family. His father is 78 and he still practices. His father was the judge of one of New York's probate courts, and his father's father was in charge of estate tax proceedings in New York. Josh says '100 years and we still can't get another profession going'.

He decided not to join the family business, he interrupts to say 'he believes that he has finally been forgiven', instead he made his own way and is now the Managing Partner of the New York office of Katten Muchin Rosenman. A U.S. firm with a small London office which looks after financial services. He is also the National Chairman of its trust and estates department.

His main role, he says, is to help individuals, family groups and corporate fiduciaries in putting together their or their beneficiaries' personal, estate, tax and business planning wherever that may be. He also handles the ongoing administration of the arrangements.

Wherever possible for family conflicts his methods include dispute resolution. He speaks and writes extensively on this subject and is involved in many charities, civic and professional organizations.

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Josh is also a part time professor at Brooklyn Law School and the author of the LexisNexis New York Surrogate's Court AnswerGuide.

Asking about recent accolades, Josh reels off an endless list of honorable mentions including prestige labels such as being on the short list of New York Magazines 'Best Lawyers' and heavyweight legal magazine American Lawyers list too. He's also been in Worth Magazine's 100 Best Lawyers in America. He suspects there are not many private client lawyers on that list but won't have solid evidence until it's published in December.

His client split is fifty percent North America and the rest are littered around the world. In keeping with the usual private client adviser silence he refuses to reveal any living names but can reveal he has worked on the estates of Rudolph Nureyev, Igor Stravinsky, Kurt Weill, Lotte Lenya, Vladimir Horowitz, Wanda Toscanini Horowitz, Richard Rodgers, Count Basie, and Ian Woodner.

Josh is an Academician and Executive Council Member of the International Academy of Estate and Trust Law and represents a lot of non-U.S. families who either have business interests located or family members living in the United States. He also advises U.S. citizens who have family or property abroad.

As to whether the wealth scene in New York resembles London, he says it certainly does but of the night after night partying that he 'tries to be selective but could easily be out every night'.

Asked which other private client people or organizations he recommends, he names 'Carlyn McCaffrey at Weil Gotshal' and says she is 'terrific'. For the best private bank he thinks 'Northern Trust' but adds 'the landscape changes rapidly but at this point they get my vote'. In terms of an accountant firm he respects he confirms that 'Richard Eisner & Co' would get his top score.

I asked why he thought there were so many family offices in New York - is it just a way to show off wealth? He responds 'No, it's because there is so much wealth in New York. Even entrepreneurial wealth, which might have started with a business in another part of the country, after a sale would get invested in the capital markets, which are predominantly based in New York. There is also so much access in New York to the resources and talent that large families require'.

And his daily Manhattan life? He ponders then finishes 'Life in Manhattan is civilized and convenient. There are an embarrassment of riches when it comes to resources. I live within walking distance of work, which allows me much more time with my family than I would otherwise have, and taxis and mass transit make cars unnecessary except when leaving town. Virtually every restaurant and every service has free pickup and delivery, so for the busy person, it is almost like living in a hotel.

For more information, visit the Firm's Web-site at <http://www.kattenlaw.com>.

KattenMuchinRosenman LLP Locations

401 S. Tryon Street
Suite 2600
Charlotte, NC 28202-1935
704.444.2000 tel
704.444.2050 fax

525 W. Monroe Street
Chicago, IL 60661-3693
312.902.5200 tel
312.902.1061 fax

5215 N. O'Connor Boulevard
Suite 200
Irving, TX 75039-3732
972.868.9058 tel
972.868.9068 fax

1-3 Frederick's Place
Old Jewry
London EC2R 8AE
+44.20.7776.7620 tel
+44.20.7776.7621 fax

2029 Century Park East
Suite 2600
Los Angeles, CA 90067-3012
310.788.4400 tel
310.788.4471 fax

575 Madison Avenue
New York, NY 10022-2585
212.940.8800 tel
212.940.8776 fax

260 Sheridan Avenue
Suite 450
Palo Alto, CA 94306-2047
650.330.3652 tel
650.321.4746 fax

1025 Thomas Jefferson Street, NW
East Lobby, Suite 700
Washington, DC 20007-5201
202.625.3500 tel
202.298.7570 fax