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Feature Article

Seeking Investors? The Options and Rules

Christopher R. Rodi, Esq.

There comes a time for every small business where outside investments are needed. Once you find your investors, you need to determine the appropriate form for their investment, and make sure you follow the laws relating to investments. This requires understanding both your needs as a business and the needs of your investors.

Investments can come in a variety of forms. The most typical is an equity investment, where the investor buys equity, or ownership, in your business. The benefit of an equity investment is that the funds do not have to be repaid; the investors' money is at risk just like your own. Equity investors may also take a longer view, and not expect as quick a return as other forms of investments. However, equity is also known as "the most expensive form of capital" because the return to the investor in a successful company often far exceeds the interest you would have paid if they had loaned the money. Further, more sophisticated investors may require other rights such as priority of repayment, voting control over certain actions by your business, or a right of first refusal for future sales of equity.

Another common form of investment is a note, where the investor loans your business funds in exchange for a promissory note, or promise to repay the funds with interest. The benefit of a note is that it is likely "less expensive" than equity because the return to the lender is fixed at the interest rate. Note: investors also tend to ask for fewer rights than equity investors. However, even though you can negotiate the term for payment, a note must eventually be repaid and the debt must be carried on the company's balance sheet.

A hybrid also exists in a convertible note, often referred to as a "bridge loan". A convertible note starts off as a loan, and then the balance converts into equity when you decide to sell equity in the future. A convertible note is typically used when funds are needed quickly and there is insufficient time to arrange and locate

Continued on page 3

New Faces at the Firm

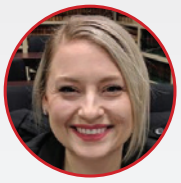
Jennifer T. Abenhaim is an Associate in the firm's Default Servicing Group.

Prior to coming to Woods Oviatt Gilman LLP, Jennifer worked at a regional bank overseeing commercial, retail, and SBA transactions. Ms. Abenhaim received her J.D. degree from the State University of Buffalo School of Law. She received her B.A. degree from Dickinson College in Art History.

Anthony W. Carroll is an Associate in the Business and Finance Department.

His practice involves advising clients, ranging from start-ups to publicly traded companies, in connection with mergers, acquisitions, divestitures and private equity, and debt financings. Mr. Carroll received his B.S. in Finance, *summa cum laude*, from Canisius College. He went on to receive his J.D., *magna cum laude,* from the State University of New York at Buffalo Law School.

Arden L. Florian is an Associate in the firm's Default Servicing Group.



She represents creditors and servicers throughout New York State in all aspects of residential foreclosure proceedings. Ms. Florian received her J.D. degree, *cum laude*, from Vermont Law School. She received her B.A. degree at the University at Buffalo in French, Psychology, and Political Science with a concentration in International Relations.

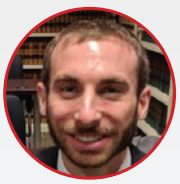
Brettanie Hart Saxton is an Associate in the firm's Default Servicing Group.

She represents creditors and servicers throughout New York State in all aspects of residential foreclosure proceedings. Prior to joining Woods Oviatt Gilman LLP, she represented clients in Family Law matters in the State of Florida. Ms. Saxton received her J.D. degree, *cum laude*, from Mercer University Walter F. George School of Law and her B.A. degree from Syracuse University.

Brittany J. Maxon is an Associate in the firm's Default Servicing Group.

She represents creditors and servicers throughout New York State in all aspects of residential foreclosure proceedings. Ms. Maxon received her J.D. degree from the State University of New York Buffalo Law School. She received her B.A. degree, *magna cum laude*, from the University at Buffalo

David B. Wildermuth is an Associate in the firm's Default Servicing Group.



He represents creditors and servicers in New York City concerning loss mitigation and contested matters. Mr. Wildermuth received his J.D. degree from Touro College, Jacob D. Fuchsberg Law Center. He received his B.A. degree from The George Washington University.

Seeking Investors *From page 1*

investors for a full equity investment. Once again, however, until you have a successful equity sale the convertible note is still a note. You need to carry the debt on your balance sheet and if a successful equity sale does not happen, the note must be repaid.

Because of the downsides to these traditional forms of investment, alternative forms of investment have developed in recent years. The California-based 500 Startups, a seed-funding provider to start-up companies, developed a KISS, short for "Keep It Simple Security." Y-Combinator, another California-based seed-funding provider (and a great online resource for small businesses looking to raise money), developed a SAFE, short for "Simple Agreement for Future Equity." These alternative forms of investment allow an investor to invest money in a company through a simple contract, with the form of their investment being flexible based on future events. Broadly speaking, if the company completes a sale of equity later, the KISS or SAFE converts into that equity. If the company is sold, the KISS or SAFE investor gets a percentage of that sale, and if the company dissolves, the KISS or SAFE investor gets their money back first. These alternative investment agreements have become popular for early-stage and seed-round companies, because the forms are publicly available and little negotiation is required, so that the cost and time required for these alternative investments is well below a traditional equity or note sale.

An investment in your business, whether through an equity or note investment, or an alternative structure like the KISS or SAFE, is a "security" under applicable state and federal law. As such, in addition to determining the appropriate form of investment for your business and your investor, you also need to ensure that you comply with state and federal securities laws.

Generally speaking, when offering or selling a security, you must either register the transaction with the SEC, which is a costly process, or you must have an exemption from registration. The most commonly used exemption is a private placement under Rule 506, which allows you to sell an unlimited amount of securities to accredited investors. Accredited investors are generally people with an annual income of $200,000 (or $300,000 jointly with their spouse) or whose net worth exceeds $1,000,000. It is even possible under recently updated laws to offer your securities to the public through the Internet or other mass-media advertising under Rule 506 if you comply with some additional requirements. This is the most popular exemption because it also exempts you from complying with state securities laws. Other exemptions are available but are less popular because they require complying with securities laws in each state where your investors reside, which can be a costly extra hurdle.

Another exemption from registration exists under the recently implemented "crowdfunding" rules. The crowdfunding rules allow you to collect investments from anyone, not just accredited investors, and crowdfunding campaigns typically look to raise money through a high number of small investments. However, there are also a number of restrictions on crowdfunding, including limits on how much a single investor can invest in all of their crowdfunding deals, and the requirement that a crowdfunding offering take place through a "funding portal," or a qualified online intermediary tasked with ensuring all of the rules are followed. Because of some of these rules, crowdfunding has not taken off like some anticipated when it became law last year, but the space continues to grow and evolve and may be right for certain types of companies.The various options for selling investments in your company should be explored with your legal counsel before you speak to any investors, as each exemption has rules about who you can speak to and when.

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Crisis Planning for Nursing Home Costs

Richard A. Marchese, Esq. & Nicholas S. Proukou, Esq.

When families come to us facing nursing home care for a loved one, they are concerned. Concerned for their loved one's health; concerned for their loved one's safety; concerned that they can't pay the bill. Mostly, they are concerned that they may make an irreparable decision in a health care system that feels completely foreign to them. While we wish this situation on no one, as your attorneys, there is no greater sense of satisfaction than helping to provide families stability in such an uncertain time. In that vein, this brief article aims at calming anxiety with respect to the cost of nursing home care by proving one simple truth: It is never too late to protect your assets.

Most nursing homes in western New York cost well in excess of $10,000 per month. When one enters into a nursing home, it is a common misconception that you must spend down all of your assets on these exceedingly high bills. This is not the case. Even when an individual enters a nursing home, there are planning options available to protect assets against the cost of care.

In these circumstances, we help our clients create plans to accelerate their eligibility for Medicaid (the only government program that will help pay for nursing home costs). The type of plan depends on whether the individual entering the nursing home is married or single. If the person is married, the couple can pursue what we call a "Spousal Refusal" plan. If the person is single, he or she can consider a second type of planning which we term a "Gift and Note" plan. The remainder of this article will touch on the basics of these two types of plans very briefly to demonstrate how they operate to protect our clients' assets.

When one enters into a nursing home, it is a common misconception that you must spend down all of your assets on these exceedingly high bills. This is not the case.

SPOUSAL REFUSAL

The concept of a spousal refusal is perfectly legal under federal and New York State law and is recognized by all social service districts in New York. In short, the spouse in the nursing home transfers his or her assets to the spouse not living in the nursing home. By making this transfer, the nursing home patient has reduced his or her assets below the Medicaid asset-eligibility threshold ($14,850 for 2017).

Once this is done, the community spouse executes a "spousal refusal affidavit." The affidavit states that the community spouse refuses to pay for the cost of care of the institutionalized spouse. The spousal refusal is submitted to Medicaid, and, consequently, the Department of Social Services ("DSS" – the county program which determines Medicaid eligibility) cannot consider the assets as available to be applied towards the nursing home spouse's cost of care. The nursing home spouse is, therefore, eligible for Medicaid benefits upon the submission and approval of the application.

There is a proviso, however, that goes with the spousal refusal technique. The submission of a spousal refusal triggers the right of the DSS to institute a spousal support action against the spouse not living in the nursing home should the county see fit to pursue this claim. Counties review spousal refusals on a case-by-case basis and are becoming more aggressive in their pursuit of these claims. The most that DSS could ever collect, however, would be the Medicaid rate that is paid to the nursing home, which can be as little as 50% to 60% of the private pay rate. Thus, a spousal refusal plan offers our married clients facing high nursing home costs the ability to save thousands of dollars each month.

GIFT AND NOTE PLAN

For single individuals, there is the Gift and Note plan. For explanation purposes, imagine that the nursing home patient has $100,000. A Gift and Note plan would be used to protect approximately one-half ($50,000) from nursing home costs, by efficiently reducing the nursing home patient's assets below the $14,850 Medicaid asset-eligibility threshold.

To partially reduce the nursing home patient's assets, he or she will first gift

the family $50,000. By making this gift, we will purposely incur a gift transfer penalty from Medicaid. During this penalty period, Medicaid will not pay any benefits to the nursing home patient regardless of whether he or she is under the Medicaid eligibility threshold. Very roughly speaking, a $50,000 gift will result in a penalty of five months.

In order to completely reduce the assets, the nursing home patient then loans the remaining $50,000 to a family member. The family member signs a Promissory Note that we prepare in compliance with the Medicaid program requirements to this end. Having gifted and loaned the entirety of his or her money away, the nursing home patient will then be under the Medicaid asset-eligibility threshold, and we have accomplished the first task of this plan.

Though the nursing home patient is now technically eligible for Medicaid, benefits will not be paid immediately because of the five month penalty associated with the $50,000 gift. The loan solves this problem. The loan is structured to cover the bill at the nursing home during the penalty period. When the loan runs out, so does the penalty period, and Medicaid picks up the nursing home bill moving forward. Consequently, the $50,000 gift has been preserved for the family.

It goes almost without saying that these planning techniques, like the health care system our clients regularly confront, are complicated. There are innumerable details to account for in order to ensure that each plan functions properly and just one small change can have consequences in the tens of thousands of dollars for our clients. We pride ourselves in our ability to competently confront these complexities for you when the need arises, but enjoy nothing more than helping you avoid a crisis situation all together. Nothing provides better asset protection than planning in advance. That's why, regardless of the information above, we encourage you to consult with your Woods Oviatt attorney to discuss how best to avoid these situations all together. ●

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Nicholas S. Proukou, Esq. is an Associate in the firm's Family Wealth Estate Planning Department and can be reached at 585-987-2866 or nproukou@woodsoviatt.com.

Jeffrey P. Gleason Named Partner in the Firm

Jeffrey P. Gleason
Partner

Woods Oviatt Gilman LLP is pleased to announce that Jeffrey P. Gleason has been named a Partner in the firm effective January 1, 2017. Jeff is a Partner in the Business and Finance Department. His practice involves representing business clients ranging from start-ups to publicly traded companies across a variety of industries as well as individual clients in their business-related matters. Jeff routinely advises his clients in connection with mergers, acquisitions, divestitures, private equity and debt financings, corporate governance, and employment-related matters. His experience includes representing private equity funds with over $50 billion under management in numerous Series A and Series B investments; early and seed stage technology and biotech companies in capital raising, corporate governance, employee relations and other general business needs; and financial services industry vendors and service providers in multiple acquisitions, financing activities, and day-to-day contracting issues. This range of experience allows Jeff to counsel a broad spectrum of clients in the many challenges routinely facing their businesses from formation and through the various stages of growth.

Jeff received his B.A. in Political Science, *cum laude*, from the University of South Carolina in 2004. He went on to receive his J.D., *cum laude*, with a concentration in finance transactions from the State University of New York at Buffalo Law School in 2008. Prior to joining Woods Oviatt Gilman, Jeff was an Associate in the Corporate Departments of Ropes & Gray LLP in Boston, MA and Damon Morey LLP in Buffalo, NY ●

You've Been Named Health Care Proxy; Now What?

Christen C. Bruu, Esq.
Associate

"PULL THE PLUG": no one likes to think about this, but if you have been named as someone's health care proxy, you may have to at some point.

New York common law provides that life-sustaining treatment may be withdrawn or withheld from patients who lose the capacity to make decisions, upon a showing of clear and convincing evidence that the individual would have declined treatment if competent. An advance directive such as a Living Will and Health Care Proxy is sufficient to serve as clear and convincing evidence of a patient's wishes. New York Public Health Law, Article 29-C, entitled "Health Care Agents and Proxies," states that a competent adult may appoint a health care agent to make health care decisions if the individual (called the principal) is unable to make his or her own health care decisions.

There are more common scenarios that may involve the agent, aside from being asked about end-of-life decisions. For example, if the principal undergoes surgery and while the principal is still unconscious, a medical treatment decision must be made, the providers will look to the agent for a decision. Or, if a principal is involved in an accident and the providers are planning a course of treatment, the agent may be called to action if the principal is incapacitated. A health care proxy form usually grants the agent access to the principal's protected health information, thereby giving the agent access to the information, along with the authority to speak with the providers on the principal's behalf. Consequently, the agent will be able to make an informed decision.

Who should be appointed as health care agent? Ideally, he or she is an individual who the principal believes will follow the principal's wishes. A principal may appoint only one health care agent, but may name a successor agent followed by a second successor; common choices are a spouse, adult child or sibling. A principal should not name an individual who will follow the individual's wishes regarding health care decisions. The agent is the voice of the principal, not the voice of his or her own sensibilities.

Who should be appointed as health care agent? Ideally, he or she is an individual who the principal believes will follow the principal's wishes.

What if an individual cannot speak for himself or herself, but has not named anyone as his or her health care agent? In New York, we have the Family Health Care Decisions Act (FHCDA), which allows family members, guardians, domestic partners, etc. to make health care decisions on behalf of patients at general hospitals and residential health care facilities if patients lose their ability to make such decisions and have not prepared advance directives regarding their wishes. Selection of a surrogate under FHCDA must be made from a list of individuals ranked in order of priority: court-appointed guardian, individual designated orally by the subsequently incapacitated individual, spouse or domestic partner, adult son or daughter, parent, adult brother or sister, close relative or friend. Where an individual does not have a surrogate, the FHCDA authorizes the attending physician to act as surrogate for routine medical treatment. With regard to major medical treatment, a physician may act only upon the concurrence of another physician that the treatment is necessary. Relying on the FHCDA may or may not result in the principal's first choice for agent. For example, an individual's first choice might be a close friend who does not rise to the level of domestic partner and the friend would take a back seat to a child, parent or sibling. An individual's first choice might be a particular son or daughter, but that child would have equal priority with the other children under this law.

Some principals struggle with the decision of whether to authorize their health care agent to withhold artificial nutrition and hydration, sometimes because they are unsure of their faith obligation. This is a personal decision and one may wish to speak with a spiritual advisor on this topic. Also, a health care proxy form often includes a section indicating whether

the principal authorizes the agent to donate the principal's organs. This too can be a difficult decision for a principal, sometimes because he or she thinks his or her organs are not good enough to benefit others. There is abundant information available to the public regarding the concept of organ donation, to assist a principal on this topic.

Once an individual signs a Living Will and Health Care Proxy, he or she should provide a copy to the primary physician. The individual should also discuss with the health care agent the fact that the appointment has been made and review health care wishes, and particularly end-of-life decisions. A copy of the document (a wallet-sized copy can be made) may be brought with the individual when he or she travels away from home.

Living Wills and Health Care Proxies are simple to create, once an individual decides his or her wishes for receiving life sustaining treatment at the end of life and for who should make these health care decisions. Living Wills and Health Care Proxies give people peace of mind, knowing that if they become incapacitated, only trusted persons will have the authority to decide critical health-related questions.

If you would like further information, please contact your Woods Oviatt Gilman attorney. •

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Financial Service Companies Are Subject To New York State's New Cybersecurity Requirements

Greta K. Kolcon, Esq & Stephen P. Burke, Esq.

New York is first in the nation again. The New York State Department of Financial Services (DFS) recently enacted new regulations aimed at protecting consumers and businesses from cyber-attacks. Effective on March 1, 2017, 23 NYCRR 500 mirrors the NIST Cyber-Security Framework released under the direction of the Obama administration in 2014. Companies subject to this new regulation include non-governmental corporations, agencies, or partnerships that operate under a license, registration, charter, certificate, or similar authorization under New York Banking Law, Insurance Law, or Financial Services Law. There are some limited exemptions for small companies, but the regulation also establishes a standard of industry practice, so full compliance is recommended.

Some of the more onerous requirements of the regulation include:

1. Filing an annual compliance notice with the DFS Superintendent
2. Yearly cyber security training for employees
3. Third-party provider security policy
4. Data retention
5. Annual system testing

Many of the requirements, such as having a written cyber-security policy and required data encryption, may already be part of the practice at larger financial institutions. However, after the transitional "phase-in" period has passed, these requirements are mandatory. Initial compliance is required by August 28, 2017, and the first certification must be submitted on or before February 15, 2018.

Covered entities should compare their existing cyber-security policies and procedures with the requirements of the new regulations and plan for compliance.

For more information, contact your Woods Oviatt attorney. •

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Elder law update: five years of financial records.

R. Thompson Gilman, Esq. & Susan R. Sorci, Paralegal

Most clients are now aware that our firm is very active in the field of Elder Law and Medicaid Planning. Many older clients, while still in reasonably good health, establish irrevocable trusts to protect against rapid diminution of their entire estate in case nursing home placement should become a reality for them in the future. Clients in need of nursing home placement, often following hospitalization for a health crisis, may be candidates for a "gift/promissory note" plan whereby part of the estate can be gifted to children without jeopardizing Medicaid eligibility for the full "five year look-back" period.

Whatever planning we assist with to seek to minimize the patient's private-pay responsibility, the end result is usually a Medicaid application and our staff are usually handling as many as about 80 Medicaid applications for clients at any particular point in time.

When we do so, we provide a comprehensive Medicaid application checklist, listing the voluminous documentation required by the Medicaid program.

One of the requirements is five years of financial records. Medicaid requires every page of every monthly statement for every account (bank, brokerage, annuity, mutual fund, IRA, 401(k), 403(b), etc.) for a full five years. We are often doing everything we can to make the application promptly in order to achieve Medicaid eligibility at the earliest possible point in time, but often compiling all the financial records for five years is difficult to accomplish expeditiously.

We therefore advise clients who may one day be candidates for this type of planning to begin organizing their financial records now. It is best to sort and organize these by financial institution and account number, month by month, in chronological order.

TIP: If you have elected to receive online statements as opposed to paper statements, you should make sure to print each monthly statement.

We therefore advise clients who may one day be candidates for this type of planning to begin organizing their financial records now. It is best to sort and organize these by financial institution and account number, month by month, in chronological order.

Online banking sometimes proves problematical regarding producing five years of "paper" statements when needed. If you have elected to receive online statements as opposed to paper statements, you should make sure to print each monthly statement. Most on-line banks will allow you to go back only a few months to print statements, and if you have elected the on-line option, they may or may not be obliging to you to provide you with a full five years of paper statements if you need them. They may also request a fee for the statements that are needed.

Considering that the private-pay rate for most quality nursing homes is now about $14,000 per month, you can see that one, two or three months delay achieving Medicaid eligibility – due to the time it takes to recreate five years of financial records in order to complete the Medicaid application – can be very costly for the client and the client's family.

If you have any questions about Elder Law or Medicaid planning, please do not hesitate to contact your Woods Oviatt attorney. ●

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The Partnership Pays the Tax...

Danielle B. Ridgely, Esq.
Associate

Partnerships and limited liabilities companies taxed as partnerships (hereinafter collectively referred to as "partnerships") have always been tax-reporting, but not tax-paying, entities unless specifically elected otherwise. That will change for taxable years beginning after December 31, 2017. Congress recognized that the number and complexity of partnerships has increased, but the number of partnership audits have not kept pace. As a result, Congress enacted the Bipartisan Budget Act (BBA) to replace the current rules, so that tax liabilities determined in an audit are generally assessed and collected at the partnership level.

Under the current rules enacted under the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA), partnership items or issues are generally determined at the partnership level for all audit, appeals, and judicial proceedings. The "tax-matters partner," who must be a designated individual, may bind the partnership, but has no authority to bind the partners. Each partner receives notice of important actions and has the right to participate in the audit. While each partner has the right to a settlement consistent with any settlement agreement the Service enters into with another partner, individual partners also have the right to judicial review of adjustments at the partnership level before assessment of tax. After the determination is made final at the partnership level, the individual partners can compute their individual tax liability for the audited year.

Under the new partnership audit rules, the IRS is no longer required to determine each partner's share of the adjustments to assess the correct tax due from each partner as a result of the audit. Instead, under the default rules, the partnership itself is liable for any imputed underpayment based on the adjustments made at the partnership level, which is calculated at the highest individual tax rate regardless of the partners' individual rates. This payment is made in the adjustment year, not in the year under audit. The underpayment may thus affect partners in the adjustment year who were not also partners during the year under audit. To address this situation, Section 6226 of the Internal Revenue Code, as amended by the BBA, provides a way for a partnership to elect to have the partners in the year of audit take into account the Service's adjustments and pay any tax due as a result of those adjustments.

The partnership must designate a "partnership representative," who must be a "partner or other person" with a substantial presence in the United States. Because the partnership representative is no longer required to be a partner, partnerships have the flexibility to select any officer or other knowledgeable agent to represent the partnership. The partnership representative will have the sole authority to act on behalf of the partnership and his or her decisions will bind both the partnership and the partners. The partners will have no right to notice of, or to participate in, partnership-level proceedings. This level of authority will require more consideration as to the selection of the partnership representative, especially because the IRS will select the partnership representative if none is designated.

Certain partnerships may elect out of the new rules. A partnership must meet two conditions to qualify for the election. First, the partnership must have no more than 100 partners as determined by the number of Schedules K-1 of the partnership. Second, its partners must consist only of individuals, corporations (including foreign entities which would be corporations if they were domestic), or decedents' estates. If an S corporation is a partner, all of the persons to whom the S corporation is required to issue Schedules K-1 count toward the partnership's 100-partner limit.

As part of the election, which must be filed with its tax return for the year at issue, the partnership must identify all of its partners to the Service. For example, if an S corporation is a partner, the partnership must identify all of the S corporation partner's shareholders as well. An electing partnership must also notify all of its partners that it is opting out of the new audit system for the year.

Even if an eligible partnership elects out of the new rules, we still recommend that the partnership protectively designate a partnership representative for any tax period which may be subject to the Internal Revenue Code as amended by the BBA. If you have any questions, please contact the author or another attorney in our Tax Department. ●

Danielle B. Ridgely, Esq. is an Associate in the firm's Business & Finance Department. She can be reached at 585-445-2759 or dridgely@woodsoviatt.com.

Philip Burke, Esq. has been appointed to the Board of Directors for Meritas, a global alliance of independent business law firms. In his role as a board member, Burke will be responsible for reviewing and establishing policy and setting strategy for the alliance. Burke will also act as an organizational leader, serving as a liaison to member firms on administrative issues. He will maintain contact with members, encourage and promote cross communications, and gather feedback on Meritas initiatives. The Meritas Board of Directors is comprised of 21 lawyers from its member firms around the world.

Greta K. Kolcon, Esq. was recently installed as President-Elect of the Women's Bar Association of the State of New York (WBASNY), the second-largest statewide professional membership organization for attorneys and judges in New York. With 19 chapters, WBASNY acts on the local level as well as on the state level to promote justice for women in the law and for women, children and families in society. WBASNY holds United Nations NGO status in association with the UN Department of Public Information and Special Consultative status in association with the UN Economic and Social Council (ECOSOC).

Timothy P. Lyster, Esq. has been named Co-Chairperson of the Western District of New York Bankruptcy Court Local Rules Committee.

Richard A. Marchese, Jr., Esq. has been elected secretary of the New York Chapter of the National Academy of Elder Law Attorneys.

Bruce D. Reinoso, Esq. has been selected to serve another three-year term as President of the Board for the Center for Elder Law & Justice.

David P. Shaffer, Esq. has been named a member at-large for the Honeoye Falls-Lima Education Fund, Board of Directors. ●

Greta K. Kolcon, Esq. received the Greater Rochester Association of Women Attorneys' (GRAWA) Crennel-Branch Award

Greta K. Kolcon, Esq. , received the award at the GRAWA installation dinner on May 25th. In 2004, GRAWA established the Crennel-Branch Award to honor untiring and exemplary dedication to the organization. The Award is for a GRAWA member who has excelled in promoting the organization and the legal profession. The Award is named in honor of Rochester's first woman attorney and first woman judge.

Samuel O. Tilton, Esq. received the Monroe County Bar Association's Justin L. Vigdor Senior Award for Service

Samuel O. Tilton, Esq., received his award at the MCBA's Annual Dinner on Thursday, June 22 at the Hyatt Regency. This award was created in 2010 when the Monroe County Board of Trustees approved the creation of an award to recognize an attorney who, in retirement or semi-retirement from the practice of law or government service has contributed extraordinarily and voluntarily to the mission of the Monroe County Bar Association. ●

2016 Holiday Donations

In December of 2016 Woods Oviatt Gilman LLP made its annual donations to selected charities in honor of their clients. These contributions reflect the firm's appreciation of its clients and its commitment to the community. The charities that were the recipients of this year's contributions are:

1. Lori Pfeil and Jim McElheny present the check to **13Thirty Cancer Connect**. For more information go to: www.13thirty.org.
2. Natalie Grigg and Jim McElheny present the check to **Serenity House**. For more information go to: www.Serenity-House.org.
3. Chris Henrich and Brian Gwitt present the check to the **Family Justice Center** in Buffalo. For more information go to: www.fjcsafe.org.
4. Sam Tilton and Jim McElheny present the check to **Children's Institute**. For more information go to: www.childrensinstitute.net.
5. Jim McElheny and Sara Smith present the check to **Bethany House**. For more information go to: www.bethanyhouserocny.org. ●

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WOODS OVIATT GILMAN LLP

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Presented by the Family Wealth & Estate Planning Department

2017 Estate Planning Update Seminar

A Seminar for Accountants, Bankers, and Financial Planners

SAVE THE DATE:

October 18th, 2017

DoubleTree Hotel,
1111 Jefferson Road
Rochester, NY 14623
8:00 a.m. – 12:30 p.m.

Contact Kelly Beauchamp at Kbeauchamp@woodsoviatt.com
if you would like to be added to the invitation list.