

# THOMAS O. WELLS, J.D., LL.M. IN TAXATION AND CPA

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## EDUCATION

- ❑ Graduate Tax Program at the University of Florida College of Law, LL.M. in Taxation, 1992 (graduated second in class)
- ❑ University of South Carolina School of Law, 1988
- ❑ The Citadel, B.S. in Business Administration, *cum laude*, 1985

## BAR ADMISSIONS, PROFESSIONAL LICENSES, CERTIFICATIONS AND MEMBERSHIPS

- ❑ Fellow in the American College of Trust and Estate Counsel (“ACTEC”) serving on the Asset Protection Committee since 2010
- ❑ Named Top Dealmaker in 2007 in Real Estate – Retail/Entertainment by American Law Media’s Daily Business Review
- ❑ Named to List of Best Lawyers in America by Corporate Counsel for 2007 to 2015 for *Taxation*
- ❑ Named to List of Florida Legal Elite by Florida Trends for 2003 to 2016 for *Taxation*
- ❑ Named to List of Top Lawyers in South Florida for 2003 to 2017 by the South Florida Legal Guide for *Corporate and Business, Trust and Estate Planning*
- ❑ Named to List of Florida Super Lawyers for 2006 to 2017 by the Florida Super Lawyers Magazine for *Business/Corporate*
- ❑ 1999 CPA of the Year in Business and Industry by Florida Institute of Certified Public Accountants designated by the FICPA
- ❑ University of Miami School of Law, Graduate Estate Tax Program, Adjunct Professor, Partnerships and Other Pass-Through Entities, 1999
- ❑ AV rated attorney by Martindale Hubbell since 1998
- ❑ Board Certified Tax Law Lawyer by The Florida Bar since 1997
- ❑ Member of Tax, Business Law and Real Property, Probate and Trust Law Sections of The Florida Bar
- ❑ Member of Executive Counsel of Tax Section of the Florida Bar (Vice Chair of Partnerships Taxation Subcommittee)
- ❑ Member, The Florida Bar Grievance Committee 11G from 2015 to 2018
- ❑ Florida Institute of Certified Public Accountants, Member (since 1993); Member of Board of Governors (1995-1997); Southeast Regional Accounting Show Committee (1998-1999); FICPA
- ❑ Greater Miami Tax Institute, President (1998)
- ❑ South Carolina Bar since 1992
- ❑ The Florida Bar since 1988
- ❑ South Carolina Association of Certified Public Accountants since 1985
- ❑ Dade County Chapter of the FICPA: Member (1993-present); Director (1993-1998); Secretary (1995); President-Elect (1995-1996); President (1996)

## RECENT SPEECHES AND CONFERENCES

- ❑ *Entity Asset Protection – Legal Considerations Regarding the Distribution of an Entity’s Own Debt or Leveraging a Cash Distribution Secured by the Entity’s Assets*, Asset Protection Committee, ACTEC Summer 2017 Meeting, Seattle, WA, June 16, 2017.
- ❑ *Limited Liability Entities and Charging Orders – and the Implications Thereof*, Tax Section of The Florida Bar, Miami, FL, May 7, 2015.

## **RECENT SPEECHES AND CONFERENCES - CONTINUED**

- ❑ *How Practitioner's Use (or Should Use) Solvency Affidavits in Asset Protection and Estate Planning, Financial Solvency Affidavits*, Asset Protection Committee, ACTEC Summer 2013 Meeting, Philadelphia, PA, June 21, 2013.
- ❑ *LLC Drafting in Light of "Executory Contract"; Bankruptcy Considerations*, Asset Protection Committee, ACTEC Fall 2012 Meeting, Washington, D.C., October 21, 2012.
- ❑ *Effects of Bankruptcy Filing by Members and Shareholders and Executory Contracts*, Asset Protection Committee, ACTEC Summer 2012 Meeting, Colorado Springs, Colo., June 16, 2012.
- ❑ *The Latest on Florida LLC and Limited Partnership Law and Strategies Update*, Tax Section of The Florida Bar, Ft. Lauderdale, FL, May 16, 2012.
- ❑ *Olmstead: The Case, The "Fix," and The Continuing Problems*, ACTEC 2011 Florida Fellows Meeting, Orlando, FL, August 27, 2011.
- ❑ *Charging Order Status and Planning After Olmstead*, The Real Property Probate & Trust Law Section of The Florida Bar, Orlando, FL, November 19, 2010.
- ❑ *Florida Supreme Court Surprises Practitioners With LLC Charging Order Opinion*, Jacksonville Bar Association, Jacksonville, FL, November 12, 2010.
- ❑ *Tax Consequences of Reducing Principal and/or Interest Rate of a Note Issued in an Intrafamily Installment Note*, Greater Miami Tax Institute, Coral Gables, FL, December 9, 2009.
- ❑ *Asset Protection Committee*, ACTEC Fall 2009 Meeting, Williamsburg, PA, October 16, 2009.
- ❑ *Asset Protection in Florida*, The Real Property, Probate and Trust Law Section of The Florida Bar, Tampa, FL, November 12, 2008; Ft. Lauderdale, FL, November 13, 2008.
- ❑ *Tax Planning to Increase the Inheritance*, The Tax Section of The Florida Bar, The Diplomat Country Club & Spa, Hallandale, FL, May 16, 2008 (Chair).
- ❑ *Advanced Health Law Topics and Certification Review 2008*, The Health Law Section of The Florida Bar, Orlando, FL, March 7 & 8, 2008.
- ❑ *Creative Estate Planning Ideas FLP's, LLC's and LLLP's*, The RPPTL Section of The Florida Bar, Tampa, FL, November 8, 2007 and Ft. Lauderdale, FL, November 9, 2007.
- ❑ *Asset Protection after Bankruptcy Reform*, Annual Florida Wealth Protection Planning Conference, The Florida Bar, Miami, FL, May 12, 2006.
- ❑ *Asset Protection after BAPCPA – Testing the Limits; 25<sup>th</sup> Annual Spring Conference*, American Bankruptcy Institute, Washington, DC, April 22, 2006.
- ❑ *Structuring Entities for Physician Group Practices*, Annual Healthcare Conference, Florida Institute of Certified Public Accountants, Orlando, FL, April 30, 2005.
- ❑ *Sale of Personal Goodwill and New IRC 409A for Nonqualified Deferred Compensation Plans*, Greater Miami Tax Institute, The City Club, Miami, FL, December 8, 2004.
- ❑ *Defensive Rabbi Trust Planning*, Northern Trust Annual Sales Conference, The Ritz Carlton, Manalapan, FL, Dec. 8, 2004.
- ❑ *Analysis of Asset Protection for Physicians*, Greater Miami Tax Institute, The City Club, Miami, FL, September 10, 2003.
- ❑ *Domestic Asset Protection Trusts - How They Work and Should Our Clients Use Them*, Greater Ft. Lauderdale Tax Council, The Tower Club, Ft. Lauderdale, FL, October 18, 2002.
- ❑ *Buying and Selling Businesses in Florida*, National Business Institute, Inc., Radisson Mart Plaza Hotel, Miami, FL, September 19, 2002.
- ❑ *Explanation of Domestic Asset Protection Trusts*, Greater Miami Tax Institute, The City Club, Miami, FL, September 18, 2002.
- ❑ *Using FLPs, FLCs, LLPs and LLLPs in Florida*, Annual Florida Wealth Protection Planning Conference, The Tax Section of The Florida Bar (Conference Co-Chair), Airport Hilton, Miami, FL, May 3, 1999.

- ❑ *Drafting Partnership and Limited Liability Company Agreements*, The Bridge the Tax Gap Program, The Tax Section of The Florida Bar, Tampa, FL, January 21, 1999, and Miami, FL, January 22, 1999.
- ❑ *FLCs and FLPs in Estate Planning*, The Estate Planning Conference, The Florida Institute of Certified Public Accountants, Embassy Suites Hotel, Palm Beach Gardens, FL, November 13, 1998.
- ❑ *Negotiating the Acquisition Agreements*, The Florida Bar Mergers and Acquisition Conference, The Tax and Business Law Sections of The Florida Bar (Speaker and Conference Co-Chair), Miami, FL, November 5, 1998, and Tampa, FL, November 6, 1998.
- ❑ *Limited Liability Entities*, The 13th Annual Accounting Show, The Florida Institute of Certified Public Accountants, Ft. Lauderdale, FL, September 18, 1998.
- ❑ *Tax Issues and Estate Planning with LLCs*, LLCs in Florida - Finally Ready for Primetime?, The Tax and Business Law Sections of The Florida Bar, Airport Marriott, Tampa, FL, September 17, 1998, and Hyatt Regency, Miami, FL, September 18, 1998.
- ❑ *Update of Subchapter K and S*, Sam Ullman's Annual Tax Law Update, The Organizational Meeting of the Tax Section of The Florida Bar, Amelia Island Plantation, FL, July 4, 1998.
- ❑ Annual Florida Wealth Protection Planning Conference, The Tax Section of The Florida Bar (Conference Co-Chair), Airport Hilton, Miami, FL, April 8, 1998.
- ❑ *Florida Annual Intangible Tax Planning*, FICPA Dade County Tax Conference (Speaker and Conference Co-Chair), Miami Airport Hilton, Miami, FL, December 14, 1996.
- ❑ *LLC, LLP, PLC, PA, Old GP or New GP: Should You Change?*, The 11th Annual Accounting Show, The Florida Institute of Certified Public Accountants, Ft. Lauderdale, FL, September 20, 1996.
- ❑ *Current Health Care and Tax Issues for Physicians*, 1996 Mid-Year Meeting of the Tax Section of the American Bar Association, Orlando, FL, August 2, 1996.
- ❑ *Choice of Entity for Florida Professional Service Organizations*, The Greater Miami Tax Institute, The City Club, Miami, FL, July 10, 1996; FICPA Dade County Tax Conference (Speaker and Conference Co-Chair), Miami Airport Hilton, Miami, FL, December 2, 1995.
- ❑ *Comparison of LLCs, FLPs and LLPs*, The Estate Planning Council of Greater Miami, The Bankers Club, Miami, FL, May 9, 1996.
- ❑ *Family Limited Partnerships and Family Limited Liability Companies*, The Estate Planning Council of Greater Miami, The Bankers Club, Miami, FL, April 25, 1995; National Business Institute, Inc., Radisson Mart Plaza Hotel, Miami, FL, January 18, 1996 and January 21, 1998.
- ❑ *Limited Liability Companies: The Entity of Choice for New IPA's*, Looking Through the Health Care Looking Glass, 1995 Mid-Year Meeting of The Florida Bar, Hyatt Hotel, Miami, FL, January 13, 1995.
- ❑ *Planning Opportunities with Cancellation of Indebtedness Income*, University of Miami Accounting and Tax Conference, Biltmore Hotel, Coral Gables, FL, October 13, 1994; and The Greater Miami Tax Institute, The City Club, Miami, FL, July 12, 1995.
- ❑ *Tax Considerations Related to LLCs and Practical Operating Procedures - Maintaining the LLC*, Limited Liability Companies: The Entity of Choice in Florida, National Business Institute, Inc., Radisson Mart Plaza Hotel, Miami, FL, January 18, 1994, September 28, 1994, July 27, 1995, and July 31, 1996, and Ramada Hotel, West Palm Beach, FL, September 27, 1994.
- ❑ *Florida Limited Liability Companies: Truths, Lies and Opportunities*, The Greater Miami Tax Institute, The City Club, Miami, FL, July 13, 1994; The CPA Club, Holiday Inn, North Miami Beach, FL, August 24, 1994; and FICPA Dade County Tax Conference, Radisson Mart Plaza Hotel, Miami, FL, December 10, 1994.

## PUBLICATIONS

- ❑ “*Judicial Exceptions to Limited Liability Protection Provided by Florida LLCs*,” The Florida Bar Journal, Vol. 90, No. 9, November, 2016, co-authored with Diane Noller Wells.
- ❑ “*Garnishing a Lawyers Trust Account: Actions to be taken by Garnishee Lawyer*,” The Florida Bar Journal, Vol. 89, No. 5, May, 2015.
- ❑ “*Florida Supreme Court Surprises Practitioners with LLC Charging Order Opinion*,” BNA Estates, Gifts and Trust Journal, September 9, 2010, co-authored with Alan S. Gassman and Christopher L. Denicolo.
- ❑ “*Tax Consequences of Reducing the Principal and/or Interest of a Note Issued in an Intrafamily Sale by a Grantor Trust*,” The Florida Bar Journal, Vol. 83, No. 11, December 2009.
- ❑ *Chapter 4: Asset Protection Provided with Florida Business Entities*, Asset Protection in Florida, published by The Florida Bar, October 2008.
- ❑ “*Accelerating Losses with an Assignment for the Benefit of Creditors*,” The Florida Bar Journal, Vol. 82, No. 10, November 2008, co-authored with Joseph R. Schortz.
- ❑ “*Profits Interest – Converting Compensation to Capital Gains and Other Planning Ideas*”, The Florida Bar Journal, Vol. 81, No. 11, December 2007, co-authored with Samantha Carter.
- ❑ “*Asset Protection Proofing Your Limited Partnership or LLC for the Bankruptcy of a Partner or Member*”, The Florida Bar Journal, Vol. 81. No. 1, January, 2007, co-authored with Jordi Gusó.
- ❑ “*Achieving Capital Gains Treatment on Predevelopment Real Property Appreciation*”, The Florida Bar Journal, Vol. 80. No. 4, April, 2006, co-authored with Franklin Caplan.
- ❑ “*Sale of Personal Goodwill - The Executive's Parachute*”, The Florida Bar Journal, Vol. 79. No. 3, March, 2005, co-authored with Daniel Lampert.
- ❑ “*Analysis of Asset Protection Plans for Physician Practice Groups*”, The Florida Bar Journal, Vol. 78. No. 3, March, 2004, co-authored with Nick Jovanovich.
- ❑ “*Faithful Legal Services to and for the Benefit of Religious Organizations*”, Probate and Property Journal published by the American Bar Association, September/October, 2003, co-authored with Jason Havens.
- ❑ “*Domestic Asset Protection Trusts – A Viable Estate and Wealth Preservation Alternative*”, The Florida Bar Journal, Vol. 77. No. 5, May, 2003.
- ❑ “*Protecting Your Most Valuable Asset: Intellectual Property*,” IT Professional, March/April, 2001, co-authored with Roger Braunfeld.
- ❑ “*Delivering Documents through E-mail – Is it Safe and Ethical?*,” The Florida Bar News, Technology Tips, July 15, 2000.
- ❑ “*The New Limited Liability Company on Florida*,” The Florida Bar Journal, Vol. 73. No. 7, July/August, 1999, co-authored with Florida Senator Ron Klein and Florida Representative Carlos LaCasa.
- ❑ “*Partnership Federal Income Tax Law Update*,” The Tax Section Bulletin published by the Tax Section of The Florida Bar, September, 1998.
- ❑ “*A Comparison Between Florida Limited Liability Companies and Florida Limited Partnerships*,” The Florida Bar Journal, Vol. 68, No. 12, December, 1994.
- ❑ *LEXIS®-NEXIS® Limited Liability Company Practice System*, served as exclusive Florida attorney/consultant in connection with the preparation of an interactive practice software system, July, 1996.
- ❑ “*Checklist of LLC Organizational Issues for Practitioners*,” The Business Quarterly published by the Business Law Section of The Florida Bar, April, 1994.
- ❑ “*Asset Protection in the Partnership Context: What’s All the Hoopla?*”, The Florida Bar Journal, Vol. 68, No. 2, February, 1994.
- ❑ *Chapter 2: Drafting Antenuptial Agreements, Drafting Marriage Contracts in Florida* (3rd Ed.), published by The Florida Bar, February, 1994, and revised with 4<sup>th</sup> Ed. in 1999.

- *Bench Brief for the 1994 National Tax Moot Court Competition* (relating to the purchase price adjustment exception to discharge of indebtedness income) sponsored by the Tax Section of The Florida Bar, 1994.
- “*IRC Section 104(a)(2): Is Your Client’s Award or Settlement Taxable?*,” South Carolina Lawyer, Vol. 4, No. 5, March/April, 1993.