



Ashley Steinhart

Of Counsel

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Ashley advises clients on how to shape and secure their legacy to enrich those they love and provide lasting support for the causes they hold dear.

Known for long-standing client relationships—some in their third generation—Ashley is sought out for his thoughtful advice on the most sensitive matters. His clients appreciate his caring approach to guiding them through the estate planning process. Because he has extensive experience in fiduciary litigation, Ashley routinely anticipates and addresses potential confrontations before they occur. In the rare event a dispute arises in administering a trust or estate, Ashley is committed to doing everything possible to protect his clients' intentions.

Ashley's diverse group of clients represents more than \$6 billion in assets. Throughout his career, he has advised individuals with interests in poker salons, intellectual property, thoroughbred horses, private foundations and colleges, real estate empires, sports, and entertainment.

EXPERIENCE

- > Served as New Jersey counsel to an estate that was highlighted by a 90-day trial where the two primary parties (the decedent's third wife and six children from two prior marriages) reached a settlement while the jury was deliberating, dividing up more than \$600 million.
- > Participated as a consultant in a will contest that led to the funding of one of the world's finest animal shelters.
- > Represented the exceptant in a surcharge action for more than \$200 million charging that a corporate fiduciary breached its fiduciary obligation in its failed attempts to develop a resort area on the East Coast. This case made new law in several areas, including the standard owed by a fiduciary when it controls a business through a series of trusts.
- > Represented a charitable client in a will contest; through aggressive discovery and trial efforts, produced a settlement that reduced the executor's commission by 80 percent and increased a small bequest to a settlement of 90 percent of the estate.
- > Served as co-counsel to an estate in a highly publicized will contest in which the bulk of a \$500 million estate passed to the charities of the decedent's choice.
- > Represented an estate in the settlement of a "triple domicile" dispute which had to be signed onto by the governors of New York, New Jersey, and Connecticut.
- > Represented the primary beneficiaries of an estate in successfully having the South Carolina Supreme Court apply a New Jersey choice of law provision in deciding which statute of limitations should be applied in a South Carolina will contest.
- > Teamed with an executor to achieve an out-of-court agreement among nine family and non-family beneficiaries of the estate of a well-known entertainer to resolve multiple will ambiguities; orchestrated an auction of voluminous personal property, including jewelry, art, and music awards, as well as a private sale of a Picasso to an overseas collector; handled a critically important IRS audit that included the valuation of royalties and intellectual property rights and optimized the post-death value of the decedent's music rights; and crafted a business structure for management and exploitation of decedent's music rights for the ongoing benefit of estate beneficiaries.
- > Represented the court-appointed administrator who was responsible for distributing the estate of Walter Wills according to the terms of the most poorly drafted will Ashley had ever seen. Among other problems, the will failed to appoint an executor and only disposed of 70 percent of the estate.
- > Sustained the enforceability of an in terrorem clause, probate of an unsigned will, and multiple holographic will matters, as well as countless attacks on and defenses of accountings.

HONORS & AWARDS

- > **Chambers High Net Worth (2016-2019)**
Recognized in the area of Private Wealth Law
- > **The Best Lawyers in America (1993-2020)**
Recognized in the Tax, Trusts & Estates, and Real Estate Law sections.

> **New Jersey Super Lawyers (2005-2019)**

Recognized in the areas of Estate & Trust Litigation, Estate Planning & Probate and Tax: Business
Was the first attorney to be named in the Trust Litigation category of the publication

> **New Jersey's Top 100 Attorneys**

NEWS & INSIGHTS

Publications

> March 20, 2020

"Estate, Gift, and Income Tax Planning in the Time of COVID-19," *Trusts & Estates Client Alert*

Warren K. Racusin, John L. Berger, Michael N. Gooen, Kenneth J. Slutsky, Jeffrey J. Wild, Ashley Steinhart, Eric D. Weinstock, Robert I. Aufseeser, Bridget Harris, Tracy A. Snow

> November 30, 2018

"IRS Issues New Favorable Rules on Exemptions From Gift, Estate, and Generation-Skipping Tax," *Trusts & Estates Client Alert*

John L. Berger, Michael N. Gooen, Warren K. Racusin, Kenneth J. Slutsky, Ashley Steinhart, Jeffrey J. Wild

> October 25, 2017

"Federal Estate/Gift/GST Taxes: The Unknown and the Known," *Trusts & Estates Client Alert,*

Warren K. Racusin, John L. Berger, Michael N. Gooen, Kenneth J. Slutsky, Ashley Steinhart, , Eric D. Weinstock, Tracy A. Snow

EDUCATION

> New York University (LL.M. 1970)

> Columbia University School of Law (J.D. 1967)

> Michigan State University (A.B. 1964), cum laude

ADMISSIONS

> New York

> New Jersey