



Jeffrey,

It was great meeting with you yesterday, I had a blast.

Now on to why I'm writing; let me preface this by telling you a little about me... I have an I.Q. of 180 (yes, it was measured, albeit 21 years ago), so whenever anyone poses a conundrum to me, I HAVE TO solve it, regardless of whether it is in my field of expertise or not. I have a tendency to obsess over a problem for as long as it takes to either solve it or resolve myself to the fact that it is currently unsolvable, in which case I will compartmentalize it in the back of my mind until a change presents itself that would allow me to solve it (new technologies are developed, new laws are enacted, etc.). I never just forget about it.

That being said, yesterday you asked for a solution to an individual losing his/her faculties and changing his/her will to something an educated and reasonable individual would deem ridiculous (i.e. writing his family out of his will and leaving all his assets to "the big boob chick down the block").

After several hours of consideration, I have determined that there is no "catchall" solution to the problem; every instance would require tailoring to the situation.

For example: let's say I hit the lottery on Wednesday, I now have significant assets that would require protection from me (specifically since my mother suffers from Alzheimer's and Parkinson's and could have been genetically transferred to me).

First: I would set up a corporation that would control the family's assets (call it The Family Martinez, Corp.), as I have only my wife and son as (likely) heirs, I would divide the company's stocks evenly between the 3 of us with me as the CEO.

Next: I would conduct business as usual, buy real estate, make investments, etc.

Upon the unlikely (or likely) event that I can no longer make rational decisions, my wife and son could easily oust me from my position (by calling an emergency stockholder's meeting and voting me out). They would now be able to control all the family's assets until such time as I pass away. Note: I can always add some "golden parachute" clause to protect me if my family turned on me for no reason, but that (to me) is of little or no consequence.

Now, what this set up does, is it affords me the opportunity to either bequeath my shares to other family members, i.e. my two nieces and nephew, or to bequeath them to the "big boob chick down the block" (if that is my desire).

I would, of course, have to look into whether this next part is legal, but I can also add in the company bylaws that stocks cannot be sold, gifted or bequeathed without prior approval from the remaining stockholders. Allowing for further protection for my family if I do, indeed, lose my ability to make rational decisions and gift or bequeath my portion of the family business to an undeserving individual.

This is easy for me to say as I only have my wife and son, and would give them everything anyway, but if I had multiple children and grandchildren, and I fluctuated between what I wanted to leave each and every one of them, then my plan would have to be modified or reimagined completely.





Please let me know what you think, finance and probate law are not my areas of expertise (sure, if you asked me to solve the world's energy crisis I would likely come up with a solution), but finance is your area of expertise, so your opinion is the only one that matters.

One other thing, please feel free to call and text me on my personal cell phone when it is not business related, my number is: [REDACTED] My personal e-mail for the record is: [REDACTED] (or [REDACTED] or [REDACTED] or a bunch others, but the Family Martinez one is the best for me). My home address is: [REDACTED]

Again, it was great talking with you yesterday.

See you soon.

Gerry.

