TIMONEY KNOX, LLP
Attorneys at Law

400 Maryland Drive
Fort Washington, PA 19034
Phone: 215-646-6000
Fax: 215-646-0379

George M. Riter

Fort Washington, Pennsylvania
Managing Partner

Phone: 215-540-2632
Fax: 215-646-0379
GRiter@timoneyknox.com

Let our advance worrying become advance thinking and planning. - Winston Churchill

George M. Riter joined Timoney Knox as a partner in 2001 and served as managing partner from July 2007 through June 2018. His practice of trust, estate and corporate law focuses on the estate planning needs of individuals, families, business owners, individuals with special needs and non-profit entities and foundations.

For estate planning clients, Mr. Riter's practice is devoted to evaluating, understanding and addressing all of the client's needs. His approach is to thoroughly review each client's unique situation, including the family dynamics, and to assist the client with analyzing assets, managing liabilities and reducing exposure to inheritance and estate taxes. Mr. Riter has extensive experience in trust and estate planning and administration. He is often called upon to analyze life insurance and structure the proper ownership as well as creditor protection and charitable planning both during and after a client's life. Mr. Riter has advised clients and non-profit entities on gifting options and the establishment of and operation of charitable trusts, corporate affairs, and public and private foundations. Even in the current federal estate tax environment, with fewer estates subject to federal estate tax liability, the need for proper planning has not diminished but taken on a different focus.

Mr. Riter also has extensive experience in corporate and business law, working with individuals establishing business entities, as well as established companies of all sizes, from small, closely-held businesses to multi-million dollar companies. He advises individuals and corporations on ongoing tax-related matters, including the

Areas of Practice

- Business, Corporate and Tax Law
- Real Estate and Zoning Law
- Wills, Trusts and Estates Law

Bar Admissions

- Pennsylvania, 1983
- U.S. District Court for the Eastern District of Pennsylvania, 1983

Education

- Villanova University School of Law, Villanova, Pennsylvania, LL.M. in Taxation, 1991
- St. Mary's University School of Law, San Antonio, Texas, J.D., Law Review, 1983
- Gettysburg University, Gettysburg, PA, B.A., 1980

appropriate way to take title or purchase assets or property, as well as merger and acquisition-related issues.

Mr. Riter has developed a substantial practice helping plan for future needs of family members with special needs in the form of physical and mental disabilities and the recovery of damages from personal injury litigation.

Mr. Riter received a bachelor's degree in biology from Gettysburg College, in 1980 and earned his law degree from St. Mary's University School of Law, San Antonio, Texas in 1983, where he was an editor of the Law Review. Mr. Riter also received a masters in taxation from Villanova University School of Law, Villanova, Pennsylvania, in 1991.

Mr. Riter is a member of the American Bar Association, Tax and Probate Sections, as well as the Montgomery County Bar Association, Philadelphia Bar Association, Pennsylvania Bar Association, Philadelphia Estate Planning Council and Montgomery County Estate Planning Council. He frequently attends the nationally renowned University of Miami Heckerling Estate Planning Institute which focuses on complex tax and estate planning. A life-long resident of the Philadelphia area, he graduated from Germantown Academy in 1976 and has continued to serve as a class agent, member of various Board Committees and as a member of the Board of Trustees from 2004-2013, and has served as an Officer since 2010 and as Secretary in 2013. He has also served on the Board of Trustees of The Schuylkill Center for Environmental Education in the Roxborough section of the City of Philadelphia. The Schuylkill Center is the largest urban environmental center in the country, consisting of approximately 350 acres. Mr. Riter served as Vice-Chairman for 2001-2003 and Chairman of the Board of Trustees from 2003 to 2005.

Mr. Riter has lectured frequently on topics pertaining to estate planning, including succession planning for business owners, choice of entity issues for individuals starting or running companies or corporations, including the use of limited partnerships (including family limited partnerships), limited liability companies, trusts, real estate trusts and other appropriate tools to assist families in the efficient management and transfer of wealth from one generation to another. He has lectured before the Montgomery County Estate Planning Council, Montgomery and Bucks Counties Chartered Life Underwriters and for the Pennsylvania Bar Institute (PBI). He authored and participated in a seminar entitled "Birth Trauma Medical Malpractice," focusing on special needs trusts. Mr. Riter has also lectured for the PBI regarding Orphans' Court developments.

As published in Philadelphia Magazine, Mr. Riter has been recognized as a Pennsylvania Super Lawyer since 2006 by being selected by his peers as among the top 5% of lawyers in the Commonwealth and was named the *Best Lawyers®* in Trusts and Estates for 2019.

Representative Matters

- Mr. Riter was retained to advise a family that was receiving a recovery due to the death of their son in a car accident after being illegally served alcohol. The matter had been resolved and was awaiting court approval when Mr. Riter analyzed the allocation of the recovery between the wrongful death and survival action. After extensive discussions with trial counsel, Mr. Riter was able to reallocate the percentages attributable to the wrongful death and survival action, resulting in a smaller estate that was not subject to federal estate tax and saving the family more than $650,000 in federal estate and state inheritance tax liability.
- Mr. Riter has advised a family with a $64 million estate in the planning and funding of a generation-skipping trust which resulted in significant federal estate tax savings and having assets pass to grandchildren with minimal generation-skipping and estate tax liability.
- Mr. Riter has advised clients regarding their properties and represented a client who purchased 37 acres that was scheduled to be subdivided into 16 lots and placed a conservation easement overlay on the entire parcel to reduce the buildable lots to seven and preserving significant open space, a valuable view shed and providing the client with a significant charitable income tax deduction.

- Mr. Riter worked with a client regarding a relative and prepared comprehensive powers of attorney for assets which were able to be utilized to modify existing trusts during the client’s lifetime which corrected a defect in the documents which would have had significant assets pass to an estranged spouse of over 20 years. The result was the passing of assets to the client’s children without protracted litigation.
- Mr. Riter has advised a client with a vacation home that had been purchased by a family in a limited partnership and advised the client who was going to tear down the property to offer it to the local fire and rescue entities and was able to secure a significant income tax deduction for the value of the property donated to the emergency rescue units for practice.
- Mr. Riter has advised multiple plaintiffs, firms, and counsel in the proper structuring of recoveries on behalf of disabled beneficiaries, primarily minors who have suffered from medical complications during birth and structured the assets so that they are protected for the benefit of the beneficiary during their lifetime, while retaining their governmental benefits at all levels. Has been directly involved in the establishment of over 60 special needs trusts, their administration, and advising the families of special needs individuals.
- Mr. Riter has guided founders and principals in determining how to position themselves for the transition or sale of their closely held business.
- Mr. Riter has prepared multimillion dollar estate tax returns involving closely held business interests and foreign real estate.

Classes/Seminars Taught

- Co-Presenter, Autism Spectrum Disorder (ASD) and Financial Considerations, LaSalle University Annual Autism Conference, 2017
- "How to Close an Estate: Court Accountings and Family Agreements," Pennsylvania Bar Institute, 2016
- "An Estate Odyssey", Pennsylvania Bar Institute, 2013
- "Recent Trends in Orphans' Court Litigation", Estate and Elder Law Symposium, Pennsylvania Bar Institute 2010
- "Estate Planning and Tax Law Update", Montgomery County and Bucks County Chartered Life Underwriters
- "Choice of Entity and Succession Planning", Montgomery County Estate Planning Council
- "Planning with Qualified Plans and Changes in Tax Laws", Various Brokers and Financial Planners
- "Birth Trauma Medical Malpractice", Pennsylvania Bar Institute, Philadelphia and Pittsburgh