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PERSPECTIVE

Extremely Focused

Karlin & Peebles provides tax and estate advice to individuals and small companies.

Shane Nelson

Special to the Daily Journal

Michael Karlin and Jane Peebles have known each other since the late 1980s, and neither attorney can remember disagreeing with the other about anything important over the last four decades.

"I like to say we've never argued about anything in all the years we've known each other," Peebles explained, "except maybe interpretation of a treasury regulation."

Peebles and Karlin first met as attorneys working at Morgan, Lewis & Bockius LLP. Their careers subsequently diverged and reconnected over the years, right up until 2007, when the duo decided to hang a shingle together in Los Angeles. They offer tax and estate planning to wealthy individuals, families and closely-held businesses.

Although the nine-attorney Karlin & Peebles LLP boutique does a great deal for U.S. citizens, what sets them apart is work they do for clients needing sophisticated guidance about international tax and estate planning.

"We have clients from all over the world," Karlin said. "And we also do a lot of work for smaller U.S. companies and family-held groups that have cross-border activity. Those folks are often not very well served because many international tax lawyers, especially at the big firms and the big four accounting firms, are primarily looking at the situation of big companies. But our specialty is private clients."

Karlin & Peebles also helps clients with charitable donations involving cross-border challenges, an



Justin L. Stewart / Special to the Daily Journal

Back Row, Left to Right: Maria-Soledad Otero and Thomas M. Giordano-Lascari. Front Row, Left to Right: Cynthia D. Brittain, Michael Karlin and Jane Peebles. (Justin L. Stewart / Special to the DailyJournal)

area of practice where Peebles has developed a respected reputation.

"I have a client here who is, for example, working with pediatric AIDS in sub-Saharan Africa," she said. "So how do you keep the money from falling into the hands of corrupt people? How do you deal with a war-torn area? How do you track the funds and be sure they're used for what they're supposed to be? ... Lots of things to consider in addition to all the tax law aspects. It's a wonderful area of practice, and I get clients who are just visionary and wonderful to work with and so enthusiastic about their projects."

Another Karlin & Peebles strong

suit is the boutique's diversity and multilingual makeup. Attorneys at the firm were born in Europe, South Korea, Mexico and Hong Kong and speak Spanish, Armenian, French, Italian, Portuguese, German, Mandarin, Cantonese, Japanese and Korean. Karlin, who was raised in England and moved to the U.S. in the 1970s, speaks fluent French, is conversant in other European languages and is studying Japanese.

"If you put all the multilingual speakers in the firm together, we've got 10 or 12 languages, which is an incredible advantage working with international clients," he said. "It puts them very

much at ease when at least the beginning of the first meeting can be in their native language, and they can have that comfort level."

Luc Moritz, who handles tax matters at O'Melveny & Myers LLP, said he's been referring clients to Michael Karlin for years.

"I know his technical expertise. I know his personality and how he interacts with clients," Moritz said of Karlin. "So I feel very comfortable sending the types of people that need the tax expertise he and his colleagues provide."

Moritz noted Karlin & Peebles has a terrific reputation.

"In terms of smaller firms, they're by far the leading interna-

tional trust and estate planning and tax planning firm in Los Angeles — if not the entire West Coast, frankly,” Moritz said.

Woodland Hills family law attorney Peter M. Walzer worked with Peebles on a case involving an Australian resident whose live-in girlfriend sued his estate following his unexpected death.

“She’s really at the top of her game,” Walzer said of Peebles. “She understood all the nuances of international estate planning and the tax issues around the client’s estate being taxed in California versus Australia. ... That requires tremendous sophistication.”

Like Moritz, Walzer said Karlin & Peebles’ extensive expertise in cross-border concerns sets the firm apart.

“There are a lot of lawyers who do estate planning,” he said. “But the ability to handle it when people are citizens of another country and to know where the best tax rates internationally are and so on really makes them unique.”

Peebles and Karlin also mentioned another tenet they feel distinguishes their firm.

“When Michael and I formed the firm, we knew exactly what we didn’t want, which was to just grind people down with billable

hours,” Peebles explained. “Our required billables for associates are around 1,300 a year. When I was at a large firm, it was 1,800 plus throw in some marketing. ... When we’re hiring, we say to people, ‘We respect that you should have some quality of life. We’re not here to work you to death.’ As a result, people tend to be happy, they do excellent work, and they work very hard. They just don’t work 14 hours a day.”

Remaining true to their initial focus and making use of one another’s expertise has been key to the firm’s success over its 14-year history, Karlin said.

“Both of us noticed pretty soon after we got together that one plus one equals three,” he explained. “There are so many things we don’t do. We’re not real estate lawyers. We’re not corporate lawyers. We’re not immigration lawyers. We’re not any of those things. What we are is — in our areas — extremely focused. People call us up all the time from very large firms asking for our help. At the same time, we don’t try to steal their clients. We neither want to nor can we. I think that became evident very soon after we started the firm, and that’s why we kept growing.”