



Estate & Gift Tax Valuations

When it comes to Estate & Gift Tax Valuations, you deserve more than a valuation report. You need peace of mind. We will make sure you receive it.

Aranca, a global research, analytics and valuation advisory services firm for tax and financial reporting, and Business Valuations Ltd, (BVL) a leading 60 year old national valuation firm for estate & gift tax valuation services join forces to provide independent and defensible Estate & Gift Tax valuations.

The dynamics of Estate & Gift tax valuations have changed significantly over the last 15 years. Valuation disputes in estate and gift tax cases with the IRS have increased significantly. In 2012, estates over \$5M but under \$10M were examined by the IRS nearly 60% of the time, and estates over \$10,000,000 were usually examined 100% of the time.

With such heightened scrutiny by IRS, when it comes to valuations – there are no shortcuts. Valuations need to be more than just reports, and that's why an understanding of the nuances of business as well as ever-changing and evolving tax regulations affecting estate tax valuations can mean the difference between money gained and money lost; between success and failure in litigation.

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Track Record in Valuation & Advisory Services

Aranca	BVL
2500+ Independent valuation opinions for 409A & diverse financial reporting needs	1000+ Diverse IRS engagements from tax minimization to disputes across mid-market industry segments
15+ Diverse industry sectors experience of valuing businesses including VC-backed technology, healthcare and internet firms	20+ Industry sectors including industrial, defense, real estate, construction, manufacturing, retail, transportation, insurance and logistics among others
90% Referrals from top law firms, existing clients, VC firms and audit firms	99% Win rates in 160+ expert witness testimony cases
35+ Strong valuation team, 10+ experienced professionals with ASA, CFA designations	\$500M Taxes we saved for our clients in 2013

What our clients say...

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Carl valued a 99.5% Member interest in an LLC holding \$60MM+ in marketable securities. The estate prevailed in defending the 37.5% discounts for lack of marketability and control. We could not have achieved this without this report.

- Susan S., Esq. – Needham, MA

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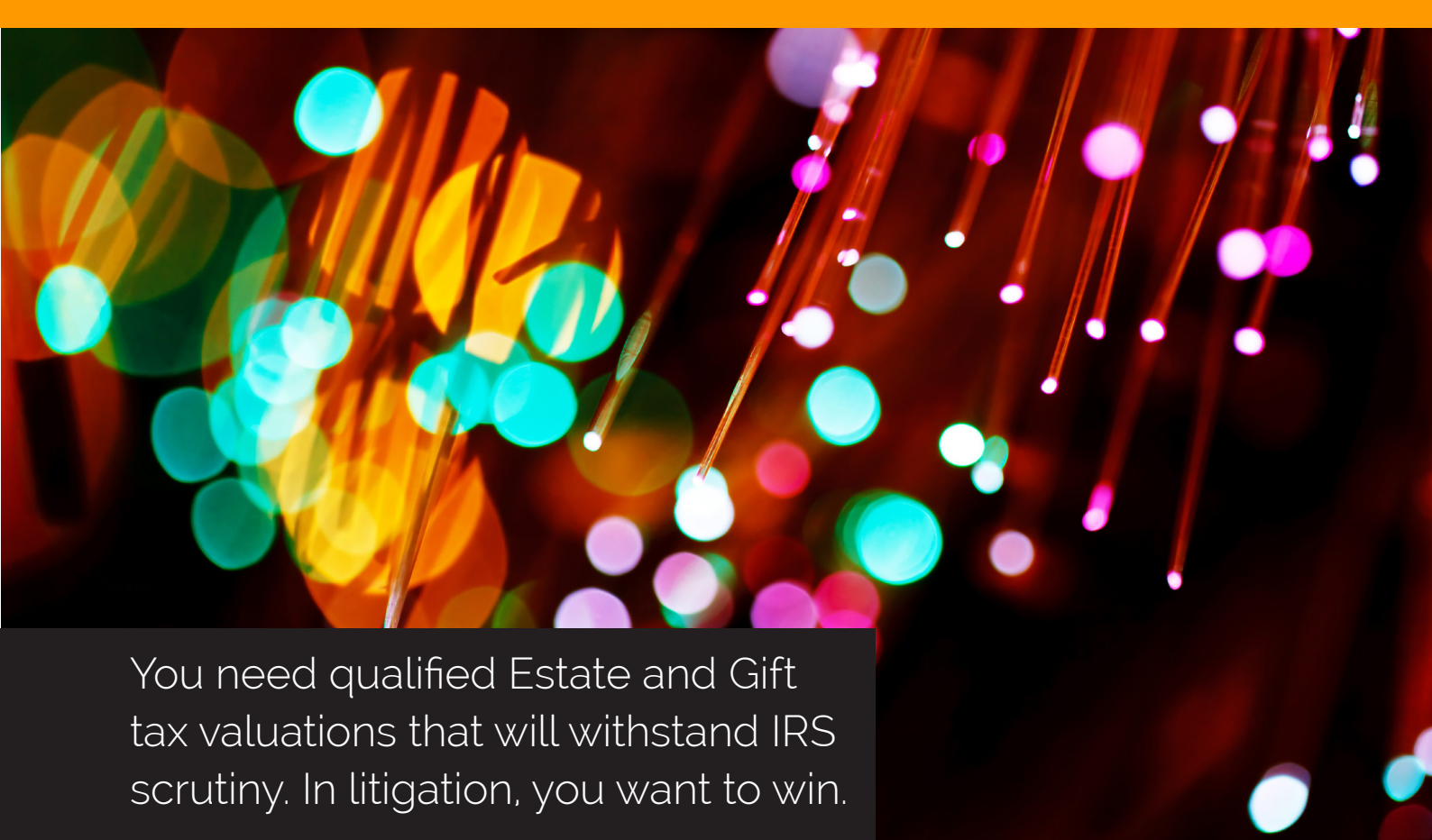
Thanks for all of your efforts and commitment to our project. The team did a great job in a short period of time, and I really appreciate it! I've worked with multiple 409A firms in my past, and the job that your team did was by far the best.

- CFO, Leading US ecommerce platform

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Despite the short timeframe, Dr. Sheeler identified some improvements to the operating agreements and trust instruments to include the addition of investment policy statements that elevated the level of equity discounts while enhancing the 2036 safe harbor rules for business purpose. Kudos!

Michael T., Esq. – Boston, MA



You need qualified Estate and Gift tax valuations that will withstand IRS scrutiny. In litigation, you want to win.

Very few business valuation firms will defend their own valuation opinions in the event of IRS challenge. You need a dependable partner that can provide defensible opinions and work with you and your advisors come rain or shine.

The expert team of Aranca - BVL are best placed to help clients with independent and credible valuations. More importantly, with BVL's unparelled win rate in 160+ expert witness testimony cases, Aranca - BVL together offer an end-to-end solution to the clients.

By addressing the needs of affluent entrepreneurs, investors and their trusted advisors, Aranca and BVL work together to provide a range of tax, financial reporting, litigation support, transaction and advisory services.



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I have used multiple valuation providers over my 15+ year career. Aranca stands out as the most diligent, effective provider. I don't just get a report from them -- I get an understanding of how the inputs and assumptions impact our valuations. Aranca also gives clear articulations of implications of business changes on both current and past valuations!

- CFO, Dachis Group

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We have had a few valuations done by Aranca. ... Absolutely no problems with the reports, we have a very complicated cap structure and have filed an S-1, and the SEC has reviewed and blessed the results and the supporting report. These were done expertly and at a very competitive price.

- Partner, Legal Counsel Firm

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Carl Sheeler stepped in when I needed guidance with a difficult limited partnership for an estate plan. Now I really understand how provisions in the operating agreement impact discounting.

- Karen W., Esq. – Greenwich, CT



Aranca provides high quality business valuation and advisory services for diverse transaction and reporting needs involving complex transaction structures to start-ups, growth-stage and well established private companies, PE/VC firms, investment banks and other entities. As a leading provider of valuation and advisory services, we help our clients with in-depth analysis across different phases of the transaction process and meet their ever-growing reporting needs. Aranca's valuations team closely works with patent and business research practices to bring insights in valuations reports that go beyond the ordinary.



Business Valuations Ltd. specializes in providing objective solutions to the real-world challenges that face small and medium size business owners. BVL has worked with hundreds of leading trust, estate and tax law firms since 1954. As BVL's steward, Dr Carl Sheeler has completed thousands IRS/Court qualified engagement and has testified 160+ times. He is distinguished national authority on complex valuation issues and discounts relating to estate & gift tax, litigation cases and published estate/gift, succession and business planning chapters for California / New York Bars and the AICPA.

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