

Lawyer Convicted of Abetting Tax Evasion By Wall Street Executive's Adult Children

The lawyer who taught New York's first family of tax evasion the tricks of the trade might be spending his golden years in prison, according to *Crain's New York Business*.

A Manhattan jury found Michael Little, 67, guilty of helping the adult children of a Wall Street executive tap into their Swiss bank accounts, which held millions in inheritance money, without alerting the IRS.

Reporter **Aaron Elstein** writes that the case appears to mark the end of an extensive government crackdown on wealthy families and their advisers who avoided paying taxes by parking money offshore. Federal authorities have charged more than 60 account holders with tax evasion and 30 bankers or lawyers with enabling them during the past eight years.

Little's troubles began in 2001 when the children of Harry Seggerman, who'd made his fortune at Fidelity investing in Japanese and later Korean companies wanted to access their late father's \$24 million estate, about half of which was tucked away in a Zurich vault.

"Little advised the Seggermans that they could get their inheritance dollars back into the United States without alerting authorities by taking 'little chunks' using travelers checks or disguising transfers by saying they were related to sales of art or jewelry," writes Elstein.

Read the *Crain's* article.