Chalk Broughton

PARTNER

SOUTHERN PINES
t: 919.783.2803

RALEIGH, NC
t: 919.783.2803

Chalk assists clients and closely held companies with estate and succession planning issues.

OFFICE LOCATIONS

135 W. New Hampshire Ave.
Southern Pines, NC 28387

301 Fayetteville St., Suite 1900
Raleigh, NC 27601

P.O. Box 1801
Raleigh, NC 27602

JURISDICTIONS LICENSED

North Carolina, US Tax Court

“Estate planning is such a personal thing. It's important to me to hear my client's concerns and desires for their family.”

BIOGRAPHY

Chalk advises individuals, families, and closely-held business owners on all aspects of their estate and tax planning matters, as well as issues relating to the transfer of closely-held business interests to family members in a tax-efficient manner. Chalk also has substantial experience in the settlement and administration of decedents’ estates and trusts of varying sizes and complexity.

AREAS OF FOCUS

TRUSTS & ESTATES

- Estate and income tax planning for individuals and business entities, including advice on minimizing potential estate or income tax liabilities
- Preparation of all components of estate plans, including wills, revocable trusts, credit shelter trusts, generation skipping transfer tax trusts, durable financial powers of attorney, health care powers of attorney, declarations of a desire for a natural death, and intervivos trusts
- Charitable planning and gifting, including use of outright gifts to charity, charitable remainder trusts, and charitable lead trusts
- International estate planning for U.S. citizens, resident aliens and non-resident aliens
- Estate and income tax planning for retirement benefits
- Life insurance planning, including use of irrevocable life insurance trusts and split dollar agreements
- Estate planning for qualified and non-qualified stock options
- Pre-marital and post-marital agreements
- Estate planning for disabled persons, including supplemental needs discretionary trusts

BOARD CERTIFIED SPECIALIST
NORTH CAROLINA STATE BAR
Estate Planning and Probate Law

BUSINESS ORGANIZATIONS & TRANSACTIONS

- Formation of business entities for closely held businesses, service professionals, and real estate ventures
- On-going advice and counsel to closely held business owners, including preparation and review of business contracts and agreements, shareholder agreements, and employment agreements
- Representation of closely held business owners, dentists, and physicians in the purchase or sale of their business or practice
- Representation of clients in residential and commercial real estate transactions, including the acquisition or sale of residential and commercial real estate, tax free exchanges, and the negotiation and preparation of leases and other real property contracts and agreements

TAX PLANNING

- Lifetime gift planning to reduce potential estate taxes, including use of family limited partnerships, limited liability companies and irrevocable trusts
- Preparation of federal gift tax returns
- All aspects of estate and trust administration and settlement, including preparation of estate tax returns, probate court inventories and accountings
- Representation before the Internal Revenue Service in connection with estate and gift tax audits and controversies
- Practice before Clerk in estate and trust controversies, including spousal elective share matters and beneficiary disputes
- Advice and Counsel to Trustees and trust beneficiaries with respect to irrevocable trusts, including tax advice and actions to modify or terminate irrevocable trusts

- Tax planning and advice to closely held business owners, including S corporations, partnerships, and limited liability companies

CREDENTIALS

CERTIFICATIONS & SPECIALIZATIONS

Board Certified Specialist, Estate Planning and Probate Law, N.C. State Bar Board of Legal Specialization

EDUCATION

University of North Carolina School of Law, J.D., 1988

University of Florida, L.L.M. in Taxation, 1990

University of North Carolina, B.A., 1983

NOTABLE ACCOMPLISHMENTS

Recognized in *The Best Lawyers in America* (Trust and Estates) 2023-2025; (Tax Law) 2023-2025; (Business Organizations) 2024-2025

Fellow, American College of Trust and Estate Counsel

Ranked among *Law & Politics* magazine's North Carolina "Super Lawyers" (Estate Planning), 2007

Ranked in *Business North Carolina* magazine's "Legal Elite" (Tax and Estate Planning) 2022

PROFESSIONAL & COMMUNITY ACTIVITIES

Member, North Carolina State Bar Specialty Committee for Estate Planning and Probate Law (Chair 2019-2020)

Board Member, University of North Carolina Law School Foundation