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## Holding Closely Held Business Assets in Trust

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*Trustees face challenges when administering trusts that own closely held business assets.*

*A trustee or personal representative is often confronted with the possibility or necessity of holding and/or controlling a closely held business as part of the administration of an estate or trust. When a trust holds an interest in a closely held business asset such as a partnership, limited liability company (LLC), or corporation, the trustee may end up acting in multiple roles, for example, as both the trustee of the trust holding the business and an officer or partner in the business.*

*This article discusses the standard of care that applies to trustees when making business decisions, the duty to inform and report, and the duty to diversify a concentrated position in a closely held business asset.*

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Please see full publication for more information: [Holding Closely Held Business Assets in Trust](#).