

Stevens & Lee

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Jay R. Wagner

Shareholder

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Practice

Wealth Planning, Trusts and Estates

Jay is Co-Chair of Stevens & Lee's Estates and Trusts Practice Group. He concentrates his practice in estate and trust planning and administration, wealth preservation, trust and estate litigation, charitable and nonprofit organizations, and guardianship matters. He is a fellow of the American College of Trust and Estate Counsel.

Jay is experienced in advising high net worth clients in all aspects of estate planning, including business succession planning, use of insurance to facilitate business transition and other planning objectives, GRATS, QPRTS, defective grantor trusts and other leveraged strategies to minimize estate, gift and generation-skipping taxes, charitable trusts and other charitable giving techniques, and pre and post marital agreements. Jay routinely advises clients about creditor and other threats to their wealth preservation goals.

In addition to planning and administration, Jay has substantial experience in fiduciary litigation, including will and trust contests, power of attorney matters, and fiduciary surcharge actions. He regularly consults with corporate and other fiduciaries regarding complex administration decisions with a view toward avoiding litigation, negotiates and documents non-judicial agreements to address such issues, secures court approval of such arrangements where necessary or advisable, and represents clients in contested litigation regarding such matters.

He is also highly experienced in the application of Pennsylvania's cy pres doctrine as it applies to disposition of assets in transactions involving nonprofit health care and other charitable institutions in Pennsylvania. He has applied this expertise in the context of acquisition of nonprofit entities by for-profit entities, as well as sales of assets and other transactions by nonprofit entities.

In his representation of the Pennsylvania Higher Education Assistance Agency (PHEAA), Jay was responsible for securing IRS approval of an exempt foundation to facilitate the securitization of \$2 billion in student loans. He also assisted St. Agnes Medical Center (Mercy Health System of Southeastern Pennsylvania) in securing

approval from the Philadelphia Orphans' Court for the distribution of charitable trust assets in connection with the sale of certain hospital assets to Thomas Jefferson University Hospitals and Temple University Health System in its affiliation with Fox Chase Cancer Center.

Jay has also applied his knowledge of Pennsylvania law and procedures regarding charitable trusts, and his relationships with charities and appropriate state officials, to assist corporate trustees in the termination of more than 300 small charitable trusts, which trusts are not efficient to administer and present unnecessary costs to both the fiduciaries and the beneficiaries.

Jay serves as counsel for a number of charitable organizations, advising them about charitable trust law, nonprofit corporate matters and federal tax law and regulations concerning exempt, charitable organizations. He has significant expertise in rules regarding distribution and expenditure of charitable funds, associated excise taxes and penalties imposed on an organization and its officers and directors for inappropriate activities, and the regulation of donor advised funds.

Affiliations

- John E. Morgan Foundation, Director, Secretary
- Estate Planning Council of Berks County
- Children's Home of Reading, Past Chair
- Berks County Community Foundation, Secretary
- GoggleWorks Center for the Arts, Former Director
- Berks Community Health Center, Past Chair
- Berks County Bar Association, Estate Planning and Elder Law Section
- Pennsylvania Bar Association
- American Bar Association

Recognition

Jay is a fellow of the American College of Trust and Estate Counsel. He is AV® Preeminent™ rated by LexisNexis Martindale-Hubbell, which is the highest rating for legal ability and general ethics.

Education

- Villanova University School of Law, J.D., *magna cum laude*
- Temple University, B.B.A., *magna cum laude*

Bar Admissions

- Pennsylvania

Court Admissions

- U.S. District Court for the Eastern District of Pennsylvania
- Supreme Court of Pennsylvania