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C O U N S E L L O R S   A T   L A W

## **Steve Jobs' Estate Plan - Private Business can remain Private with a Revocable Trust**

October 7, 2011 by Deirdre Wheatley-Liss

Steve Jobs  
1955-2011



I think that history will compare Steve Jobs with Thomas Edison in the effect that his visionary influence had on the world, and the speed with which it spread. You can thank Steve Jobs for [revolutionary inventions from the mouse to the iPad](#). He changed the way we communicate forever.

Much has been said about what an [intensely private person](#) Steve Jobs was - he put his business and ideas in the spotlight, not himself. It is [likely his estate plan will also be that private](#) - which I think is a good thing. Remember how Jacqueline Kennedy Onassis valued her privacy - and then her [Will](#) became available for all to see when she died? Why should I have a right to know who she benefited and how? Why should you? It seems so rude that in death the public has a right to know that which they would never have learned during the person's life.

I am sure that Steve Jobs had excellent estate advice. It is likely that his estate plan consisted of trusts that were designed to keep his ultimate distribution of assets private. His Will is going to be a "Pour-Over Will" where the sole provision is "I give anything I own to my trust." While the Will would be a public record document, the trust will not be.

While you might not have a net worth of \$6.7 billion, you may very well have an estate plan that you consider to be nobody else's business. In that case, you too can use a Revocable Trust as a Will substitute. You still have a Will, which will be filed as a public record upon your death, but that Will merely directs all your assets to the Revocable Trust. Your testamentary wishes and distribution scheme will be set out in the Revocable Trust, which is not a public document. Thus, the only people who know who got what and how are your heirs and beneficiaries.

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