

### **Professional Experience:**

David Budd is a shareholder of the firm and has practiced law over 55 years, including in Southwest Florida since 1981. David has an *AV* rating from Martindale-Hubbell.

Prior to moving to Naples, David served as a trial attorney in the Antitrust Division of the United States Department of Justice, as Chief of the Antitrust Section in the Office of the Ohio Attorney General, as a partner and head corporate attorney in an Ohio law firm, and as in-house or general counsel to Florida corporations engaged in manufacturing and mining.

In addition to business and real estate, David has experience in estate planning & administration, and litigation which allow him to work with those practice groups to help provide clients he is working with the firm's full range of services.

### **Education**

University of Cincinnati, J.D., *with honors*, 1962  
Ohio University, B.A., *with honors*, 1959

### **Bar Admissions**

Ohio (Inactive)  
Florida

### **Court Admissions**

Supreme Court of the United States  
United States Tax Court  
U.S. District Court, Middle District of Florida

### **Professional Involvement**

American Bar Association (Business Law and Antitrust Law Sections)  
The Florida Bar (Business Law and Real Property, Probate & Trust Law Sections)  
Collier County Bar Association (Real Estate, and Trust and Estate Sections)  
Southwest Florida Federal Court Bar Association

### **Community Involvement**

Naples Area Board of Realtors, Associate Member

**Practice Areas:** [Business Services](#), [Real Estate](#)

### **Areas of Concentration:**

**Business Law**  
Corporations and Limited Liability Companies  
Business Formation & Reorganization  
Corporate Governance  
Mergers & Acquisitions  
Dissolutions

**Real Estate**

Acquisitions and Dispositions  
Developer & Contractor Services  
Lending Institutions & Borrower Services  
Title Search, Examination & Insurance  
Zoning & Land Use

**Representative Matters:**

Counsel to business organizations engaged in agriculture, and real estate construction, development and investment.

Formation of domestic, foreign and offshore corporations and LCCs for liability and estate and tax planning.

Investigation and land use planning for zoning and permitting, for highest and best use, of large real estate developments.

**Noteworthy Cases:**

*Powell, Marion Estate*, TC Memo 1992-367, Code Sec. 2036, RIA TC Memo §92367, 63 CCH TCM 3192. Decedent transferred annual fractional interests in the residence to her children to take advantage of the annual gift tax exclusion. After the first such transfer, Decedent moved to a retirement community and did not return to the residence. At her death, Decedent and her children owned the residence as tenants in common. The Court held that there was no agreement, expressed or implied, that the residence would remain the home of the Decedent; that her right as a tenant in common did not cause her to be in possession or enjoyment of the cotenancies transferred; and thus, only the value of the Decedent's co-tenancy was includable in her gross estate under IRC Sec. 2036(a).

**Military Experience:**

David served on active duty with the United States Naval Reserve in the mine force.

**Recognized:**

Marquis Who's Who in American Law

The Florida Bar in 2013 as a 50 Year Senior Counselor