

Heiress' Estate Settlement Reached

by Maureen E. Hook, Ph.D.

This Weekly Newsletter
is brought to you by

HOOK LAW CENTER
Legal Power for Seniors

Tel: 757-399-7506
Fax: 757-397-1267

Locations:

Virginia Beach
5806 Bendix Road, Suite 170
Virginia Beach, VA 23452

Suffolk
5806 Harbour View Blvd.,
Suite 203
Suffolk, VA 23435

***Get the Latest from
Hook Law Center***

On the Web: hooklawcenter.com

"Like" Us on Facebook

"Connect" with Us on LinkedIn

"Follow" Us on Twitter

This report is not intended as a substitute for legal counsel. While every precaution has been taken to make this report accurate, Hook Law Center assumes no responsibility for errors or omissions, or for damages resulting from the use of the information in this report.

© 2013 Hook Law Center
All rights reserved.

Perhaps you have been reading about the estate of Huguette Clark, a wealthy, eccentric who died in New York City in May 2011. A settlement has now been reached as of September 24, 2013. It was the story of a wealthy heiress (copper industry) who had drawn up 2 conflicting wills within 6 months of each other in 2005. When \$300 million is involved, it was no surprise that this would be resolved in court. Not only individuals, but philanthropic institutions like the Corcoran Gallery of Art in Washington, DC were also parties to the legal challenge. There were some winners and some losers in the outcome. Sixteen law firms were involved in the settlement.

What happened was this. Huguette Clark was the only surviving child of a 2nd marriage of William Clark, copper financier and former US Senator. He died in 1925, but Huguette did not die until 2011 at the age of 104. Huguette had a brief marriage to the son of one of her father's employees which ended in 1930. She had no offspring. Huguette gradually became more and more reclusive as the years passed, especially after her mother's death in 1960. She occupied her time collecting dolls, and she spent the last 20 years of her life living at Beth Israel Hospital in New York, paying nearly \$400,000 a year for care, despite being relatively healthy and owning residences in New York City and Santa Barbara, CA. The second will benefited one of the beneficiaries of the first will and a longtime nurse, Hadassah Peri, while somewhat distant relatives and children from her father's first marriage were cut out.

After more than two years of legal battles, the resolution is as follows. 20 relatives connected to William Clark's first marriage will receive a total of \$34.5 million to be divided among them. Nurse Peri has to pay back \$5 million of the \$31 million she received over a 20-year period, in exchange for a pledge of no further legal proceedings on her part. A goddaughter and some other employees will receive more than \$4 million. The Bellosguardo Foundation, incorporated in New York, will receive her seaside estate in Santa Barbara, CA valued at \$85 million, her doll collection valued at more than \$1 million, and \$5 million in cash. Another Bellosguardo Foundation, incorporated in CA in 2011, will receive nothing. The Corcoran Gallery of Art will receive half of the value in excess of

Heiress' Estate Settlement Reached (con't)

\$25 million that the sale of Monet's "Water Lillies" yields. They also may receive 25% of any money recovered from other individuals who received monetary gifts from Huguette late in her life, to which they may not have been entitled. The Corcoran has received many millions over the years from the Clark family, including gifts from her father and Huguette herself. The timing couldn't be better for the Corcoran. It has had recent financial trouble, and has even considered relocating from its prestigious DC location to meet its financial obligations.

This appears to be another instance of where truth is even more interesting than fiction. It is also something that may not be witnessed for a long time to come. Eccentric heiresses are a rare occurrence.

(<http://www.washingtonpost.com/entertainment/museums/corcoran-signs-settlement-with-clark-estate...9/24/2013>)



Snoring Dogs

Hook Law Center: Kit Kat, do dogs really snore?

Kit Kat: Yes, but there is especially one breed that is plagued with the ailment--the English Bulldog. They are known as brachycephalic (short-headed). Now that is obvious to anyone who has ever looked at a bulldog. In fact, some airlines have outright refused to even fly these dogs, because their anatomy has caused such extreme breathing problems, that many airlines no longer feel they can take the risk of flying them. When going to dog shows via air travel, they have to fly privately in many cases, where temperatures can be controlled. But back to the easy-tempered bulldog. His short snout causes severe breathing problems. He can hardly get a good night's sleep. Research from the University of Pennsylvania indicates that the disordered breathing is not just annoying, but it causes real problems for the dog. Dogs normally regulate their body temperature with their mouths being open and exposing their long tongues. However, for the bulldog, this is the only way he can breathe at all.

When he closes his mouth for periods at night, that is when the snoring occurs. Therefore, he will reduce activity, because he never wants to get overheated. He is already using the open-mouth technique just to breathe, let alone be active for extended periods. He is just not receiving enough oxygen in his respiratory tract.

There are some things that veterinarians can do to ease these difficulties. Sometimes surgery helps, but it never is a complete cure. In some cases, weight loss helps. One has to talk to his/her veterinarian. But be

aware that if you take one of these lovable dogs into your home, he/she may need close monitoring. They are gentle creatures subject to labored breathing. However, it hasn't seemed to hurt the breed's popularity. They are currently one of the most beloved breeds.

(<http://shine.yahoo.com/pets/why-snoring-dog-no-laughing-matter-133400722.html>) (6-28-2013)

Upcoming Events

- Hook Law Center is participating in the Alzheimer's Association Walk to End Alzheimer's on **October 13, 2013** to raise funds and awareness. We know **Team Hook Law Center** can make a difference with your support! It's easy to give online using this link: http://act.alz.org/site/TR/Walk/VA-SoutheasternVirginia?team_id=87329&pg=team&fr_id=3766. If you would like to join **Team Hook Law Center**, raise funds and walk with us, please email **Jennifer Woods-Pagano, CECC**, our team captain, at pagano@hooklawcenter.com for more information.
- Hook Law Center will be presenting a seminar at the State Meeting of Educational Office Personnel, sponsored by the Suffolk Public Schools, on **October 18, 2013** at 9:00 am at the Hilton Garden Inn, Harbour View Blvd., Suffolk, VA.
- Hook Law Center is participating in the National Multiple Sclerosis Society, Hampton Roads Chapter, Resource Fair at the Westin Virginia Beach Town Center on **October 23, 2013** from **5:15 pm - 6:45 pm**. This event is free and open to the public.
- Hook Law Center will be presenting a seminar to the Tidewater Parkinson's Disease Weekend Support Group at St. Therese's Catholic Church, 4137 Portsmouth Blvd., Chesapeake, VA 23321 on **November 2, 2013**.
- Hook Law Center is presenting a seminar on the Affordable Care Act to Merrill Lynch Special Needs Financial Group on **November 7, 2013**.
- Hook Law Center will be presenting on Estate and Long-Term Care Planning at the Medicare Health Fair at the Virginia Beach Convention Center, 1000 19th Street, Virginia Beach, VA on **November 16, 2013**. This event, hosted by Senior Services of Southeastern Virginia, is free and open to the public.
- Hook Law Center will be presenting a seminar on Special Needs Trusts to the Parkinson's Young Onset Support Group at their bi-weekly meeting in Virginia Beach, VA on **November 16, 2013**.
- Hook Law Center will present a seminar to Wall, Einhorn & Chernitzer P.C. on **November 18, 2013**.
- Hook Law Center will be presenting a webinar on the Affordable Care Act and Elder Law and Special Needs Planning on **December 4, 2013**. This webinar will be hosted by Interactive Legal.
- Hook Law Center will present a seminar on Health Care Reform at Senior Advocate's Lunch & Learn at the Reserve at Greenbrier, Chesapeake, VA on **December 19, 2013**.
- Hook Law Center will be presenting a live webinar on POAs, AMDs and the Ethics of It All in Charlottesville, VA on **April 10, 2014**. This webinar will be hosted by Virginia Continuing Legal Education.

HOOK
LAW CENTER

**This Weekly Newsletter
is brought to you by**

HOOK LAW CENTER
Legal Power for Seniors

Tel: 757-399-7506
Fax: 757-397-1267

Locations:

Virginia Beach
295 Bendix Road, Suite 170
Virginia Beach, VA 23452

Suffolk
5806 Harbour View Blvd.,
Suite 203
Suffolk, VA 23435

Get the Latest from Hook Law Center

On the Web: www.hooklawcenter.com

"Like" Us on Facebook

"Connect" with Us on LinkedIn

"Follow" Us on Twitter