

## Art

At Glaser Weil, the attorneys in our Los Angeles based Art Law Department provide counseling to all sectors of the art industry, including artists, dealers, individuals, institutional collectors, and art investors who operate globally. We understand that many transactions may be difficult to navigate and we assist our clients with the consignment, purchase, exhibition and disposition of artwork and address the important concerns that arise from these transactions. From working with an artist to gain studio financing to helping a collector consign a work to auction, our team provides the expertise required to maximize all benefits to the client.

Art investment is now a major portion of the art market and a significant motivation for collectors who may also wish to finance their art. We have relationships with major financial institutions who specialize in secured lending involving artwork and other collectibles. With prices for contemporary art and other fields rising, it is more important than ever to plan properly. We provide guidance on issues from tax planning (including 1031 exchanges), structuring investment vehicles for collectors, and planned giving strategies.

We understand that our clients have diverse needs and Glaser Weil's multi-disciplinary practice is uniquely structured to counsel clients in the many legal issues that our art clients face. When required, lawyers work closely with other exemplary departments in the Firm, including Intellectual Property, Corporate, Trusts & Estates and Litigation.

The Art Law Department has extensive experience in the following areas:

**Artist Representation:** we manage all aspects of an artist's career, from procuring and managing a studio and staff to negotiating exhibition, sale, and licensing opportunities globally. We also manage all copyright and other intellectual property issues that may impact the artist.

**Gallery/Dealer Representation:** we assist galleries and dealers with business formation, structuring complex purchase and sale agreements, primary and secondary market sales including rights of first refusal, and artist relations. We also provide counseling on exhibition and acquisition agreements with museums and other non-profit organizations, from fabrication and insurance to installation.

**Collectors:** we counsel our collectors on all aspects of collection building, management and disposition, including tax considerations, planned giving, and business entity formation to acquire and hold artwork. We will also negotiate on behalf of our clients to achieve the best outcome possible when consigning artwork to an auction house or gallery.

**Art Finance:** we develop and maintain significant relationships with major financial institutions to assist our art industry clients with financing options using artwork as collateral. We can advise on all aspects of the transaction and can structure loans to best suit each individual client's needs and concerns.

**Acquisition & Disposal of Artwork:** we advise our clients on all aspects of the purchase, sale and other disposition of artwork, from due diligence and negotiations with sellers to counseling on important tax considerations involving Internal Revenue Code 1031 exchanges and use tax.

**Dispute Resolution:** we provide our art industry clients with a full range of options including negotiation, arbitration, mediation and litigation. Before reaching litigation, alternative dispute resolution confidentially and cost-effectively protect the interests of our clients.

**Estate Planning:** our team creates personalized strategies to help our clients achieve their planned giving goals, such as structuring gifts to museums and forming foundations and other non-profit entities.

**Due Diligence:** we work with leading independent experts to investigate authenticity, ownership, and provenance of works for collectors, investors, and financial institutions. As authentication boards dissolve, these services are more important than ever to guide our clients in today's art market.

### Art Sub Practices

**Intellectual Property Counseling, Licensing & Technology Transactions**