



Tax Shelters Continue To Present Pitfalls for Attorneys, LPL eAdvisory

By Brett A. Scher & Jonathan B. Isaacson, Kaufman Dolowich & Voluck, Woodbury, New York. (May 2015)

*Around a decade ago, a series of high profile cases sent shock waves through the legal and accounting communities. Those lawsuits alleged that some of the nation's largest and most well respected accounting and law firms sold their clients illegal tax shelters. The cases resulted in hundreds of millions of dollars in settlements, including a \$198 million settlement in a class action brought against KPMG and Sidley Austin Brown & Wood LLP. See *Simon v. KPMG, LLC*, 05-CV-03189 (D.N.J.). The recent decision in *Johnson v. Proskauer Rose, LLP*, 2015 N.Y. Slip Op. 03626 (1st Dep't 2012), shows that tax shelter work still presents a variety of pitfalls for attorneys and a fertile ground for liability for law firms.*