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WHO'S WHO | in Corporate Law

By LISA JOSEFAK

THOMAS J. KILLEEN

Farrell Fritz, PC

Thomas J. Killeen is a partner at Farrell Fritz, PC concentrating his practice in corporate law on behalf of public and private businesses, not-for-profit organizations, financial institutions, hospitals, healthcare providers, school districts and municipalities. Killeen has extensive experience in corporate transactions, including mergers and acquisitions, sales, joint ventures, leveraged buy-outs, recapitalizations and general corporate matters.

Killeen has represented not-for-profit organizations in myriad legal issues, including corporate governance, interaction with the New York Attorney General, the Internal Revenue Service and outside stakeholders and is a frequent lecturer on legal matters pertaining to charitable organizations. He routinely represents financial institutions in loan transactions, including loan modifications, restructurings, workouts and collections, both in and out of bankruptcy.

Killeen considers himself fortunate to have clients who have remained with him for the 30 years of his career at Farrell Fritz.

"The key to the success of my clients, regardless of longevity of relationship, is that they involve professionals, including me, in an on-going, strategic planning partnership," Killeen said. "A solid strategic planning process includes both short- and long-term planning and involves planning for upturns, as well as downturns in a business cycle. A key component of that planning process is to ensure the client is



not a 'one person show', i.e., be sure there is a strong management team in place and a well-thought out succession plan for expansion and for the next generation to take over the business."

With family businesses, the issue of succession planning is more difficult because it needs to address not only business issues, but emotional family issues as well, Killeen noted.

"What is also critically important is that the client maintains a solid relationship with its financial institutions, regardless of whether the client may need capital at the moment," he said. "A good relationship with its financial institutions will help the client by having a willing listener at the time of a business upturn, when the client may need to access capital, as well as while going through a business downturn, when there is a concomitant need to restructure or replace finan-

cial arrangements."

"Other obvious components of a strategic plan include analyses of the expansion of a product line or services and monitoring proposed tax law changes, regulatory amendments, and legislative or court-related developments in areas that directly or indirectly affect the client's business," Killeen said.

Killeen serves on the boards of directors of the Long Island Community Chest and the Patriot Group. He participates in the Volunteer Lawyers Initiative for the Diocese of Rockville Centre's Catholic Charities and as a mentor to the Long Island Elite organization. He also serves as a member, and former chair, of the executive committee of the board of trustees of the Long Island Alzheimer's Foundation. Killeen is an advisory board member of Hofstra University's Honors College and is an affiliate board member of the Nassau Physicians Foundation.

Killeen received a juris doctor from St. Johns University Law School and a bachelor's of arts degree from St. Francis College.

Farrell Fritz, PC is a full service law firm with more than 80 attorneys in four offices located in Uniondale, Hauppauge, Bridgehampton and New York City. The firm provides legal services to businesses, not-for-profit organizations and individuals in the following areas of law: corporate & banking, including securities, tax law and distressed assets; healthcare; real estate including land use, zoning, municipal, environmental law and tax certiorari; commercial litigation including creditors' rights and bankruptcy; labor and employment law; trusts and estates planning; administration; and litigation.