



Adam Grais

Member

Chicago

P: 312.642.1902

Practice Focus

- Business counseling
- Family and closely held business counseling
- Startup and venture capital
- Tax and benefits
- Estate planning and probate
- Mergers and acquisitions
- Real Estate Recovery Team

Adam advises businesses and their owners on structuring transactions and in addressing complex federal income tax issues. He represents family offices, individuals, closely held businesses, and start-up companies. Other law firms frequently turn to Adam as co-counsel for their clients' tax matters and to consult on their own firm management issues. For many of his clients, Adam serves as general counsel, strategically addressing personal and business matters and finding the necessary resources to address legal and other issues they face.

Adam's clients appreciate the depth and diversity of his experience in tax, corporate and family business matters. Adam teams with other attorneys in addressing income tax issues in business transactions and estate plans, develops strategies for addressing tax issues related to loan workouts, assists clients in structuring compensation plans including deferred compensation plans, and represents clients in tax disputes before the Internal Revenue Service. Adam has counseled clients in mergers and acquisitions, joint ventures, business formations, capital raises and compensation-related matters involving partnerships, limited liability companies, corporations, and trusts. He frequently works with closely-held businesses to address succession issues and ownership transitions.

During his career, Adam has worked in both private law firms and closely held businesses, including the tax department of a global law firm and as in-house counsel to the financial group of one of Chicago's most prominent families. Most recently, Adam was the managing partner of a mid-size law firm that included his name.

Prior to practicing law, Adam worked as a drummer and music teacher in San Francisco and Chicago. He has also performed with the Chicago Bar Association Barristers Big Band and continues to perform and record with bands in the Chicago area.

Adam Grais

Adam earned his J.D. from the University of Chicago and his B.A. in history, magna cum laude, from Columbia University.

Admissions - State

- Illinois

Education

- University of Chicago Law School
- Columbia University

Honors and Awards

- Recognized by Leading Lawyers for his work in the areas of Closely & Privately Held Business Law, Tax Law for Individuals and for Businesses, and Corporate Finance Law (2012-2017, 2022)
- Martindale-Hubbell AV Preeminent Rated 5.0/5.0 in the areas of Taxation, Business Law and Corporate Law
- Selected for inclusion in *Illinois Super Lawyers* (2020-2022)

Professional Membership

- American Bar Association
- Illinois State Bar Association
- City Tax Club of Chicago

Public Service and Volunteerism

- Economic Club of Chicago
- Grant Park Orchestral Association: board member (2014-present), board chair (2021), vice chair of the board (2016-2020), chair of Education and Community Engagement Committee (2015-2017), chair of the Nominating and Governance Committee (2017-present), member of the Executive Committee (2015-present), member of the Finance Committee (2016-present)
- ProVisors (2016-present); leader of Chicago Estate and Succession Planning Affinity Group (2019-present)
- Small Business Advocacy Council (2011-2014)
- Near North Montessori School, Audit Committee of the Board of Directors (2010-2016)
- Chicago Bar Association, Barristers Big Band, drummer (2008-2014)
- Suzuki-Orff School for Young Musicians, board member (2001-2005)
- Friends of Erhler Park, founder, director, president and secretary (2001-2005)

Alerts

- Small and midsize employers may be entitled to tax credits for providing paid leave related to COVID-19 vaccinations
- American Rescue Plan provides tax relief to families and extends enhanced unemployment benefits

- Making sense of the Consolidated Appropriations Act: How to deal with all of the tax provisions
- The Consolidated Appropriations Act and the impact on the Paycheck Protection Program: Here we go again...
- Payroll tax deferral guidance leaves unanswered questions
- Paycheck Protection Program Flexibility Act passes Senate
- States allowing for deferral of tax payments and tax return filings
- CARES Act tax issues for real estate
- IRS allowing more time to file federal tax returns and to pay federal taxes
- CARES Act: An early analysis of the historic Coronavirus Aid, Relief and Economic Security Act

Blog Posts

- Save Our Stages program provides lifeline to entertainment venues
- Adam Grais is all-in as festival board chair
- Paycheck Protection Program Flexibility Act makes important changes to PPP
- IRS clarifies no deduction for PPP loan forgiveness expenses
- Employers may make tax-free payments to employees for COVID-19 expenses
- CARES Act: A summary of tax issues
- CARES Act: Employee retention credit for employers subject to closure due to the coronavirus pandemic
- Tax credits ease cost of extension of paid sick leave and FMLA
- IRS allowing more time to pay federal income taxes

News

- Grais and Chicago Mayor Lightfoot welcome music back to Pritzker Pavilion
- McDonald Hopkins attorneys recognized as 2021 Illinois Super Lawyers and Rising Stars
- McDonald Hopkins represents GRAIL in \$390M Series D financing
- Prominent Chicago tax attorney Adam J. Grais joins McDonald Hopkins LLC
- McDonald Hopkins attorneys recognized as 2020 Illinois Super Lawyers and Rising Stars

External Publications

- "Taxes in Business Sales," CFO Simplified Blog, April 11, 2019
- "Qualified Opportunity Zone Funds: A New Tool for Real Estate Investors", Financial Poise, February 15, 2019
- Profile in Leading Lawyers Special Section with Ronald Grais for Law Day 2015

Events

- 2022 Ohio Business Tax Conference | Tuesday, January 25, 2022
- The Paycheck Protection Program: a view from the trenches | Thursday, July 30, 2020
- Planning techniques to consider now | Friday, June 5, 2020
- Business Succession Planning in 2020 | Tuesday, May 19, 2020

Speaking Engagements

- The Paycheck Protection Program update webinar; January 19, 2021