



**Carl J. Grassi**  
**Senior Counsel**  
**Cleveland**  
**P: 216.348.5448**

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## Practice Focus

- Commercial finance
- ESOP transactions
- Tax and benefits
- Mergers and acquisitions

Carl was firm chairman from 2016 to 2019 after serving as firm president for over nine years. He served on the firm's Board of Directors for over a decade. Carl is corporate counsel and business advisor to a number of middle-market and growth companies. He has extensive experience assisting clients in areas of complex mergers and acquisitions, choice of entity planning, business succession planning, financing and structuring ESOPs, executive compensation and tax planning, creation of family limited partnerships, formation and use of limited liability companies, and IRS controversies.

Carl authors the Small Business "Tax Tips" column for *Crain's Cleveland Business* and has written articles for other publications. He has frequently spoken on business planning related topics for business owners, accountants and lawyers.

Carl earned a J.D. from Cleveland-Marshall College of Law in 1984. He received a B.S.B.A. from John Carroll University in 1981.

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## Admissions - State

- Ohio

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## Education

- Cleveland-Marshall College of Law
- John Carroll University

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## Honors and Awards

- Named the 2019 Business Executive of the year by Sales & Marketing Executives of Cleveland
- Named one of Crain's Cleveland's *Who's Who in Northeast Ohio* (2017)
- Named one of the *Best Lawyers in America* (2011-2022)
- "AV" Peer Review Rated by Martindale-Hubbell

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## Professional Membership

## Carl Grassi

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- American Bar Association
- Federal Bar Association
- International Lawyers Network
- Life Fellow of the American Bar Foundation

### Public Service and Volunteerism

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- Hynes Industries Inc. (Board Member)
- International Lawyers Network (Board Member)
- Regional Brands Inc. (Board Member)
- W. F. Hann & Sons, Inc. (Board Member)
- Ancora Holdings, Inc. (Past Advisory Board Member)
- J. Alexander's Holdings, Inc. (Past Board Member)
- Mace Security International (Past Board Member)
- Parts Associates, Inc. (acquired by Applied Industrial Technologies, Inc.) (Past Board Member)
- Thinsolutions, Inc. (Past Advisory Board Member) (acquired by Konica Minolta Business Solutions)
- The 50 Club of Cleveland
- Greater Cleveland Sports Commission (Vice Chairman; Chairman 2014 - 2018)
- American ORT, Cleveland Chapter (Past Director)
- BVU | The Center for Nonprofit Excellence (Past Board Member)
- Easter Seals of Northeast Ohio (Past Board Member)
- Greater Cleveland Film Commission (Past Board Member)
- Greater Cleveland Western Region United Way Campaign (Co-Chair 2009 and 2010)
- Lake Erie College (Past Board Chair)
- Leadership Lake County (Class of 1998)

### Accreditation

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- Certified Public Accountant

### Alerts

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- What you need to know about ESOP valuation season
- 2016 Business Outlook Survey Report
- Greenlight: IRS lets LLCs adopt ESOPs

### Blog Posts

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- Coronavirus creates challenges for ESOP companies

### News

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- Grassi in Crain's Cleveland Business Tax Tips: Early termination of the Employee Retention Credit and potential personal liability

- 50 McDonald Hopkins attorneys recognized in The Best Lawyers
- Lawyer of the Year honorees Riley and Welin among 42 McDonald Hopkins attorneys recognized as 2021 Best Lawyers
- Tax Tips: A look at the SECURE Act impact on retirement and estate plans
- Tax Tips: The state of tax residency
- 41 attorneys from McDonald Hopkins recognized as 2020 Best Lawyers®
- "Keys To Better Dealmaking"
- "Tax Tips: Crunch time for calculating new benefits and limitations"
- "Tax Tips: Opportunity Zone program offers investors deferred gain tax benefits"
- "Tax Tips New regulations show how to maximize deductions"
- "Tax Tips: Tax reform speeds up depreciation of business vehicles"
- "Tax Tips: Service businesses face uncertain path to pass-through business income deduction"
- "Tax Tips: Small business tax breaks gain traction"
- "TAX TIPS: New appeal process could have implications with upcoming tax reappraisals"
- 35 attorneys at McDonald Hopkins selected for inclusion in Best Lawyers® 2018
- 'Church plans' get some relief thanks to a recent U.S. Supreme Court decision"
- "Who's Who in Northeast 2017"
- "ASPIRE 2017 – Entrepreneurial pathways"
- "Is there still a role for S Corps? Most definitely."
- "TAX TIPS: Benefits to charitable giving could change in coming years"
- "TAX TIPS: Accelerate succession planning before changes to valuation discounting"
- 39 attorneys at McDonald Hopkins selected for inclusion in Best Lawyers 2017
- "TAX TIPS: New rules affect tax partnerships"
- "TAX TIPS: Tax relief may be on the way for property owners"
- "TAX TIPS: Changes are coming to IRS partnership audits"
- "TAX TIPS: Treasury could curtail discounting practices"
- "TAX TIPS: Shareholders can be liable for unpaid taxes"
- "TAX TIPS: Dividends are a key planning item"
- "Columbus leadership consulting firm brings strategic vision into focus for Northeast Ohio executives"
- "TAX TIPS: Goodwill transfer can be part of succession plan"
- 2015 Business Outlook: Confidence in U.S. business conditions continues to improve
- "Greater Cleveland Sports Commission has 'new blood,' same vision"

## Events

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- What changes your estate plan needs post-election | Tuesday, November 17, 2020
- Northeast Ohio Chapter of the Franchise Business Network Meeting | Tuesday, April 30, 2019
- Tax Reform Analysis for Nonprofits | Thursday, January 11, 2018
- Tax Reform Analysis: The impact on you and your business | Wednesday, January 10, 2018
- Smart Business ASPIRE 2016 | Wednesday, May 18, 2016
- Preparing Your Business for Sale | Wednesday, April 22, 2015

