

# The Advisor

Going Beyond the Numbers to Deliver Insight, Guidance and Success

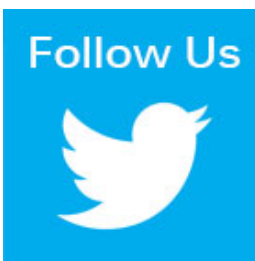
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## Gray, Gray & Gray, LLP's News

### Happy Holidays from Gray, Gray & Gray!



To our clients and our team members, we wish you a holiday season filled with joy and a prosperous New Year!

*Please note Gray, Gray & Gray's offices will be closed Thursday, December 24th and Friday, December 25th, in celebration of the holiday. We will resume normal business hours on Monday, December 28th.*

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## Family Business

### Family Ties are Severed in Stock Sale



**Intrafamily stock transfers can have major implications** on the net operating loss carryovers of a family corporation. This is due to complex rules that limit such losses when there is a significant change in ownership. In one case, a taxpayer argued that a sale of a large percentage of his stock to his brother shouldn't fall under the rules because they were members of the same family and should be treated as a single shareholder. The IRS disagreed. To learn how the Tax Court ruled, continue reading.

## Human Resources

### The Aging Workforce: DOs and DON'Ts to Avoid Discrimination



The U.S. population continues to get older and many employees don't retire until later than those in previous generations. This has led to thousands of age discrimination claims and lawsuits filed against employers each year. To help ensure your organization stays in compliance with the *Age Discrimination in Employment Act* and other relevant laws, here are 10 DOs and DON'Ts for employers to follow.

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## Management

### Capture the Intellectual Property of Retiring Employees



Depending on your business, it's likely that a few of your employees are going to retire soon. When Baby Boomers leave an organization, the resulting loss of intellectual property that goes with them may be inconvenient at least and devastating at worst. Here are some ways to help stop the "brain drain" by gathering important information before retirees walk out the door.

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