



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

### Martin D. Kirshner, CPA, MSA Elected Partner at Gray, Gray & Gray



It is our sincere pleasure to announce that Martin D. Kirshner, CPA, MSA, has been elected a partner at Gray, Gray & Gray.

*"Marty has taken a leading role for our firm in an important and thriving industry," said Jim DeLeo, MBA, CPA/MST, Leading Partner at Gray, Gray & Gray. "His experience and insight are invaluable for our firm and our clients, giving them the power to do more to achieve their strategic goals."*

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## Family Business

### Sell Corporate Stock Tax-Free to an ESOP

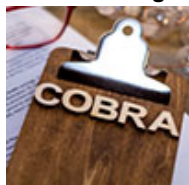


**One of the best** tax breaks available to closely-held businesses is the ability to sell stock to an employee stock ownership plan (ESOP) on a tax-free basis. This strategy works well for business owners who are looking for an exit strategy and are committed to the concept of employee ownership. Continue reading for the details.

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## Human Resources

### When Thinking COBRA, Keep Outsourced Employees in Mind



**A U.S.** Court of Appeals rejected arguments that a staffing company and its owner were exempt from requirements under the Consolidated Omnibus Budget Reconciliation Act (COBRA). Therefore, they were both liable for the penalty for failing to notify a former employee about COBRA rights. This article explains the details of the case.


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### Develop a Strong Hand to Negotiate Loan Covenants



**When you** need financing for your enterprise, step back and think about what covenants you are willing — and able — to accept as part of a deal with your lender. If you negotiate well, you may eliminate some constraints and loosen others. That can help your business more easily comply with loan obligations and keep capital flowing. Here are a few issues to consider before you talk to a loan officer.

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