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TOP 100 LAWYERS IN CALIFORNIA 2017

LITIGATION

Adam F. Streisand

SHEPPARD, MULLIN, RICHTER & HAMPTON LLP |
LOS ANGELES

SPECIALTY: PRIVATE WEALTH & FIDUCIARY LITIGATION

Streisand played a role in the future of both of Los Angeles' basketball teams: He helped win ownership of the Clippers for Steve Ballmer, and this year, he secured full ownership of the Lakers for Jeannie Buss.

After her father's death in 2013, the Lakers stock transferred to separate trusts for Jeannie Buss and her two brothers, Jim and Johnny Buss.

Jeannie Buss fired Jim Buss as vice president of basketball operations after three dismal years, and as retaliation, Jim Buss enlisted Johnny Buss to retaliate and try to oust their sister by forming their own board of directors.

But Streisand said he wouldn't back down and instead gave 24 hours notice that he would file for a restraining order against the brothers unless they backed off their threat. They did, but that wasn't going to be the end of it.

"I said to Jeannie, 'We're going to make sure that you are going to by court order be the controlling owner of the Los Angeles Lakers until your death or some other time when you decide you don't want to be,'" he said.

When the Buss brothers rescinded

their threat, Streisand said he capitalized on the opportunity to remove them as trustees by bringing their troubled financial situation into play.

"If you're insolvent, you can be removed as a trustee," he said. "State legislature recognizes that people who are insolvent not only are they insolvent for a reason, but they're a danger; they have the power of other people's assets and money at a point in time when they're very vulnerable financially. That's a high risk."

While he deals a lot with professional basketball, Streisand has spent a significant part of his career working probate and estate matters for many famous and high-profile clients.

One of his most recent wins involved the estate of North Face founder, Douglas Rainsford Tompkins, who died in a canoeing accident in Chile in 2015. He famously pledged to give away 99 percent of his wealth.

Under Chile's "forced heirship" laws, Tompkins' daughter from a previous marriage tried to divvy the inheritance her way, but Streisand blocked that effort by proving that California's inter-



pretation was the overarching one.

"As long as it doesn't offend the public policy of California," Streisand said, "... giving all of his estate to expanding national parks in Chile and Argentina and Patagonia, how can that possibly offend California public policy?"

— Arin Mikailian