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**GenSpring Introduces Family Business Center**

**GenSpring Family Offices Creates Center to Serve Families with Closely Held Businesses**

**PALM BEACH, Fla. – September 23, 2009** – GenSpring Family Offices, the market leader among family offices, announced today the creation of a Family Business Center based in Orlando, Florida. The Family Business Center will provide GenSpring's family offices with the dedicated resources to serve the sophisticated wealth management needs of families with operating businesses, including expertise in tax, estate planning, family governance, succession and education. In addition, the Family Business Center will host periodic learning events for business-owning families, including aggregating and sharing the best practices of families.

GenSpring's Family Business Center will be led by Senior Partner Stephen G. Salley, Esq., and focus on advising ultra-high net worth families with closely held businesses. Since its founding in 1989, GenSpring has increasingly served as family office for families with operating businesses. Joining Mr. Salley in this effort are Senior Partners JoEllen Ross and Mike Henderson and GenSpring's Director of Family Governance, Daisy Medici, along with several advisors across GenSpring's 14 family offices.

"We have learned over the years that there is a vital role for family offices to play in advising wealthy families who do, or will, share ownership of a closely held business," stated Mel Lagomasino, Chief Executive Officer, GenSpring Family Offices. "Family members need someone who can represent their shared interests in this most important family asset, and integrate that with all the other aspects of their financial lives."

Steve Salley added that, "Family businesses are a unique form of family wealth. We are committed to working with family members and the professionals who advise their businesses to build an infrastructure that integrates both the practicalities of business operation in an ever evolving economy with the full range of challenges of shared family ownership."

Reflecting his expertise serving families with closely held businesses and leadership of GenSpring's Family Business Center, Mr. Salley will present at the Family Firm Institute's prestigious annual conference in New York on Friday, September 25. The presentation will focus on how trustees' roles may be very different when overseeing ownership in a family business and discuss the impact of fiduciary liability on the willingness or ability of a trustee to support the business, such as agreeing to debt by subordination or guarantee.

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Around the world wealthy individuals and families trust GenSpring to oversee or manage important aspects of their financial lives. Unlike traditional wealth management firms, GenSpring's family offices combine comprehensive wealth management advice with the world's most compelling opportunities with no conflicts of interest.

### **About GenSpring Family Offices**

Founded in 1989, GenSpring Family Offices, an affiliate of SunTrust Banks, Inc. (NYSE:STI), is the nation's premier wealth management firm for ultra-high net worth families. With more than \$18 billion in assets under advisement, GenSpring, including its affiliate GenSpring International, LLC, has been chosen by more than 700 families around the world to manage their wealth for generations and has emerged as a leading alternative to traditional wealth management firms. GenSpring is headquartered in Palm Beach Gardens, Florida and has 14 local family offices in Atlanta, Charlotte, Costa Mesa, Denver, Greenwich, New York City, Miami, Nashville, Orlando, Palm Beach, Phoenix, Tampa Bay, Sarasota, and Washington, DC. GenSpring was named 2008 Multi-Family Office of the Year by Institutional Investor and ranked #1 in Financial Advisor magazine's 2009 RIA Ranking of Independent Advisors. For more information please visit [www.GenSpring.com](http://www.GenSpring.com).

### **About Stephen G. Salley, Esq.**

Mr. Salley oversees GenSpring's Family Business Center & Fiduciary Operations. Prior to joining GenSpring Family Offices, Steve was a shareholder at Greenberg Traurig PA law firm in Orlando. He is a certified tax attorney with over 30 years experience focused on integrating family and estate planning, trust administration, and closely held business planning, as well as representing clients in tax controversies with state and federal tax authorities. His legal practice centered on representation of individuals, families and tax exempt entities, with a particular focus on the interrelationship of family planning and family enterprises. In addition to being the National Director of GenSpring's Family-Enterprise Group, he also oversees GenSpring's Fiduciary group and is a member of the Board of Directors of Teton Trust Company, a specialty trust company maintained for GenSpring families. He is also a participant in the firm's Innovation & Learning Center, GenSpring's training and intellectual property development arm.

A noted speaker and author, Steve lectures frequently on tax, succession planning, estate planning and fiduciary issues. He is a member of the Executive Council of the Florida Bar, Tax Section; co-chair of the American Bar Association's Committee on Estate Planning for Business Interests and Owners; and was formerly the Florida Bar Liaison to the United States Tax Court.

Steve has been listed in Florida Monthly as one of the top lawyers in Florida, and listed as one of the Legal Elite in Florida Trend. He received his BA with honors from Harvard University, his JD with high honors from University of Florida Levin College of Law, and his LL.M, Taxation, from University of Florida Levin College of Law.