ROBERT H. SITKOFF

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EDUCATION

The University of Chicago Law School, Chicago, Illinois
J.D. with High Honors, June 1999
Order of the Coif
John M. Olin Prize (outstanding graduate in law and economics)
Managing Editor, *University of Chicago Law Review*
John M. Olin Student Fellow in Law and Economics
Joseph Henry Beale Prize (outstanding research and writing)
Floyd Russell Mechem Scholarship (merit scholarship)

The University of Virginia, Charlottesville, Virginia
B.A. with Distinction, May 1996
Echols Scholar
Principal's Award, Brown Residential College at Monroe Hill

HONORARY DEGREE

Harvard University, Cambridge, Massachusetts
M.A. (hon.), May 2008

EXPERIENCE

Harvard Law School, Cambridge, Massachusetts
John L. Gray Professor of Law (2007 – present)
John L. Gray Visiting Professor of Law (Spring 2007)
Courses: Trusts and Estates
Estate and Gift Tax
Trust Law: Current Topics, Theories, and Evidence (Seminar)
The Revolution in Modern American Trust Law (Reading Group)
Service: Administrative Board (2010 – present), Admissions Committee (2009 – 2010), Faculty Workshops (2008 – 2009)

New York University School of Law, New York, New York
Professor of Law (2006 – 2007)
Visiting Professor of Law (Fall 2005, Spring 2008)
Courses: Trusts and Estates
Teaching Award: Podell Distinguished Teaching Award (2007)

Northwestern University School of Law, Chicago, Illinois
Associate Professor of Law (2004 – 2006)
Assistant Professor of Law (2000 – 2004)
Courses: Estates and Trusts, Business Associations, Contracts, Colloquium in Law and Economics, Corporations
Service: Program Director, Business Enterprise Concentration (2002-05), Tax Lateral Appointments Subcommittee (2002 – 2003), Judicial Clerkship Committee (Chair 2000 – 2002, Member 2003 – 2005), Entry Level Appointments Subcommittee (2000 – 2001), Law and Economics Speaker Series Committee (2000 – 2001)
Teaching Awards: Outstanding First-Year Course Professor (2000-01), Dean's Teaching Award (2001 – 2002)

The University of Michigan Law School, Ann Arbor, Michigan
Visiting Associate Professor of Law (Winter 2004)
Courses: Trusts and Estates I
Trusts and Estates II

Honorable Richard A. Posner, Chief Judge, United States Court of Appeals for the Seventh Circuit, Chicago, Illinois
Law Clerk, 1999 – 2000 Term

PUBLICATIONS

Books

LAWYERS, BANKS, AND MONEY: THE REVOLUTION IN MODERN AMERICAN TRUST LAW (Yale University Press, under contract) (with Max Schanzenbach)

WILLS, TRUSTS, AND ESTATES (Aspen Publishers, 8th ed. 2009) (with Jesse Dukeminier & James Lindgren) (plus Teacher's Manual)

WILLS, TRUSTS, AND ESTATES (Aspen Publishers, 7th ed. 2005) (with Jesse Dukeminier, Stanley M. Johanson & James Lindgren) (plus Teacher's Manual)

Chapters in Books

"Trust Law as Fiduciary Governance Plus Asset Partitioning," in *The Worlds of the Trust* (L. Smith, ed., Cambridge University Press, forthcoming 2012)

"Perpetuities, Taxes, and Asset Protection: An Empirical Assessment of the Jurisdictional Competition for Trust Funds," in 42 *Annual Heckerling Institute on Estate Planning* ch. 14 (Tina Portando, ed., 2008) (with Max Schanzenbach)

"The Rise of the American Statutory Business Trust," in *Regulation of Wealth Management* (Hans Tijo, ed., National University of Singapore, 2008)

Articles

"Torts and Estates: Remedying Wrongful Interference with Inheritance," 65 *Stanford Law Review* __ (forthcoming) (with John Goldberg)

Title TBD, __ *Journal of Tort Law* __ (forthcoming 2012) (with John Goldberg)

"The Economic Structure of Fiduciary Law," 91 *Boston University Law Review* 1039 (2011)

"The Prudent Investor Rule and Trust Asset Allocation: An Empirical Analysis," 35 *ACTEC Journal* 314 (2010) (with Max Schanzenbach)

"Agency Costs, Charitable Trusts, and Corporate Control: Evidence From Hershey's Kiss-Off," 108 *Columbia Law Review* 749 (2008) (with Jonathan Klick)

"Did Reform of Prudent Trust Investment Laws Change Trust Portfolio Allocation?," 50 *Journal of Law and Economics* 681 (2007) (with Max Schanzenbach)

"Perpetuities or Taxes? Explaining the Rise of the Perpetual Trust," 27 *Cardozo Law Review* 2465 (2006) (with Max Schanzenbach)

"The Lurking Rule Against Accumulations of Income," 100 *Northwestern University Law Review* 501 (2006)

"Jurisdictional Competition for Trust Funds: An Empirical Analysis of Perpetuities and Taxes," 115 *Yale Law Journal* 356 (2005) (with Max Schanzenbach)

"The Trust as 'Uncorporation': A Research Agenda," 2005 *University of Illinois Law Review* 31 (2005)

"An Agency Costs Theory of Trust Law," 89 *Cornell Law Review* 621 (2004)

"Politics and the Business Corporation," 26 *Regulation* 30 (Winter 2003-04)

"Trust Law, Corporate Law, and Capital Market Efficiency," 28 *Journal of Corporation Law* 565 (2003)

"Corporate Political Speech, Political Extortion, and the Competition for Corporate Charters," 69 *University of Chicago Law Review* 1103 (2002)

Works-in-Progress

The Prudent Investor Rule Twenty Years On and After the Financial Crisis (with Max Schanzenbach)

Law and the Equal Division Puzzle: Trusts and Transaction Costs (with Max Schanzenbach)

The Rise of the Statutory Business Trust

Perfecting the Business Trust: The Uniform Statutory Trust Entity Act

Other

"Top-Down versus Bottom-Up Law Reform in Trusts and Estates: Future Interests and Perpetuities," www.jotwell.com (Nov. 22, 2010) (reviewing four essays by Lawrence Waggoner)

"Corporate Governance Roundtable: Theory Informs Business Practice Symposium," 77 *Chicago-Kent Law Review* 235 (2001) (transcript of roundtable discussion between Robert Pritzker, Vice Chancellor Jack Jacobs, Richard Painter, and Robert Sitkoff, moderated by William Carney)

Comment, "'Mend the Hold' and *Erie*: Why an Obscure Contracts Doctrine Should Control in Federal Diversity Cases," 65 *University of Chicago Law Review* 1059 (1998) (student comment)

LAW REFORM ACTIVITY

Uniform Law Commission

- Commissioner from Massachusetts (by gubernatorial appointment, 2008 – present)
- Member, Study Committee on Series of Unincorporated Business Entities (2011 – present)
- Member, Drafting Committee to prepare a Uniform Act on Powers of Appointment (2011 – present)
- Member, Drafting Committee to prepare a Uniform Act on Premarital and Marital Agreements (2010 – present)
- Joint Editorial Board for Uniform Trusts and Estates Acts (Law School Liaison, 2009 – present)
- Member, Committee to Review the Uniform Law Commission Drafting Process (2009 – 2011)
- Reporter, Uniform Statutory Trust Entity Act (2003 – 2009)

American Law Institute
Elected Member (2007 – present)
Members' Consultative Group for Restatement (Third) of Trusts (2007 – 2011)
Members' Consultative Group for Restatement (Third) of Property, Wills, and Other Donative Transfers (2007 – 2010)

REFEREE ACTIVITY

American Law and Economics Association
American Law and Economics Review
Aspen Publishers (Board of Editorial Advisors)
Cambridge University Press
Journal of Legal Studies
Israel Science Foundation
National Science Foundation
Wills, Trusts, and Estates Abstracts (Editor), Social Science Research Network
Yale University Press

GRANTS

American College of Trust and Estate Counsel Foundation, 2005-06, 2006-09, 2009-2011 (for the Wills, Trusts, and Estates abstracting journal in the Social Science Research Network)

Searle Fund for Policy Research, 2002-2003 (for research on the political economy of trust law reform)

PROFESSIONAL ASSOCIATIONS

American College of Trusts and Estates Counsel, Academic Fellow
American Law and Economics Association
American Law Institute
Executive Committee, Section on Trusts and Estates, Association of American Law Schools (2006-2011, Chair in 2009-2010)

BAR ADMISSIONS

New York
Illinois (inactive)

SELECTED PRESENTATIONS

The Prudent Investor Rule Twenty Years On and After the Financial Crisis

- American Law Institute, 89th Annual Meeting (scheduled for May 21, 1002)
- Estate Planning, Charitable Giving, and Probate Seminar, sponsored by the University of Texas at Austin and Austin Bar Association (scheduled for April 20, 2012)
- Revisiting the Prudent Investor Rule in 2011, Columbia Law School and New York State Bar Association (September 23, 2011)

The Economic Structure of Fiduciary Law (and other titles)

- Fiduciary Status and the Wealth Management Industry in the 21st Century, Federated Investors, Harvard Faculty Club (October 27, 2011)
- Conference on Fiduciary Law, Boston University School of Law (October 29, 2010)
- Federated Investors, 2010 Retirement Forum, New York (February 2, 2010); 2009 Retirement Forum, Boston (September 15, 2009)

Torts or Estates? Remedying Wrongful Interference with Inheritance

- Faculty Workshop, Harvard Law School (June 20, 2011)
- Conference on Property, Tort and Private Law Theory, University of Southern California Gould School of Law (October 23, 2010)

The Law and Economics of Divided Trusteeship

- Delaware Banker's Association, 2011 Delaware Trust Conference (November 29, 2011)
- Boston Probate Forum (June 2, 2010)

Lawyers, Banks, and Money: The Quiet Revolution in Trust Law (and other titles)

- Estate Planning Council of Delaware (June 10, 2010)
- Estate Planning Council of St. Louis (May 10, 2010)
- New England Regional Meeting, American College of Trusts and Estates Counsel (September 13, 2009)
- John L. Gray Chair Investiture, Harvard Law School (April 29, 2009)
- Joseph Trachtman Memorial Lecture, American College of Trusts and Estates Counsel (March 7, 2009)
- Delaware Bankers Association, 2008 Delaware Trust Conference (December 3, 2008)

Law and the Equal Division Puzzle: The Role of Trusts and Transaction Costs (and other titles)

- Harvard Law School, Law and Economics Workshop (April 14, 2009)
- George Washington University Law School, Faculty Workshop (April 2, 2009)
- Massachusetts Continuing Legal Education, 2009 Annual Estate Planning Conference (January 9, 2009)

- American Law and Economics Association, Annual Meeting, Columbia Law School (May 16-17, 2008)
- Symposium, Inheritance Law in the Twenty-First Century, UCLA School of Law (February 8, 2008)

The Rise of the Statutory Business Trust (and other titles)

- Delaware Bankers Association, 2009 Delaware Trust Conference (December 2, 2009)
- Corporate Work-in-Progress Luncheon, Harvard Law School (October 6, 2009)
- Queens University, Faculty of Law, Osler, Hoskin & Harcourt Distinguished Lectures in Business Law (March 27, 2009)
- Amakasu Foundation Lecture Series, Tokyo, Japan (March 17-20, 2008)
- Widener University School of Law, 2007 Widener Scholar in Residence in Corporate Law (October 5, 2007)
- Singapore Conference on International Business Law (via recording) (August 22, 2007)
- Section on Agency, Partnership, LLCs and Unincorporated Associations, Annual Meeting of the Association of American Law Schools (January 4, 2007)
- Midwest Law and Economics Association Annual Meeting, Northwestern University School of Law (October 15, 2005)
- Canadian Law and Economics Association Annual Meeting, University of Toronto (September 18, 2004)
- Northwestern University School of Law, Faculty Workshop, Zodiac Paper Group (April 21, 2004)
- University of Michigan, Fawley Workshop Series (March 24, 2004)

Agency Costs, Corporate Control, and Charitable Trusts: Evidence From Hershey's Kiss-Off

- Widener University School of Law, Faculty Workshop (October 4, 2007)
- Georgetown Law School, Law and Economics Workshop (September 28, 2007)
- American Law and Economics Association, Annual Meeting, Harvard Law School (May 5-6, 2007)
- Corporate Work-in-Progress Luncheon, Harvard Law School (February 6, 2007)
- New York University School of Law, Faculty Workshop (November 20, 2006)
- The University of Illinois College of Law, Corporate Law Colloquium (October 10, 2006)

Did Reform of Prudent Trust Investment Laws Change Trust Portfolio Allocation? (and other titles)

- New York Bankers Association, 62nd Annual Trust and Investment Conference (October 2, 2008)
- Amakasu Foundation Lecture Series, Tokyo, Japan (March 17-20, 2008)
- 42nd Annual Heckerling Institute on Estate Planning (January 17, 2008)
- Massachusetts Continuing Legal Education, 2008 Annual Estate Planning Conference (January 11, 2008)

- Delaware Bankers Association (October 5, 2007)
- Wealth Management Leader's Forum, Prudential Investments (September 27, 2007)
- NYU/Penn Law and Finance Conference, New York University (February 23-24, 2007)
- Harvard Law School, Faculty Workshop (February 22, 2007)
- New York University School of Law, Law and Economics Workshop (October 5, 2006)
- ALI-ABA, Representing Estate and Trust Beneficiaries and Fiduciaries (July 14, 2006)
- The University of Chicago Law School, Work-in-Progress Faculty Workshop (May 25, 2006)
- American Law and Economics Association, Annual Meeting, University of California at Berkeley (May 6, 2006)
- Washington University at St. Louis, Work, Families, and Public Policy Workshop (April 17, 2006)

Economic Analysis of Trust Law: An Introduction
- Section on Donative Transfers, Fiduciaries, and Estate Planning, Annual Meeting of the Association of American Law Schools (January 5, 2007)

Empirical Analysis of Trust Law: An Introduction
- Section on Donative Transfers, Fiduciaries, and Estate Planning, Annual Meeting of the Association of American Law Schools (January 5, 2006)

Jurisdictional Competition for Trust Funds: An Empirical Analysis of Perpetuities and Taxes (and other titles)
- New York Bankers Association, 62nd Annual Trust and Investment Conference (October 2, 2008)
- Amakasu Foundation Lecture Series, Tokyo, Japan (March 17-20, 2008)
- 42nd Annual Heckerling Institute on Estate Planning (January 17, 2008)
- Massachusetts Continuing Legal Education, 2008 Annual Estate Planning Conference (January 11, 2008)
- Delaware Bankers Association (October 5, 2007)
- Lincoln Institute of Land Policy, Cambridge, Massachusetts (March 2, 2007)
- New York University School of Law, Faculty Workshop (September 26, 2006)
- American Law and Economics Association, Annual Meeting, New York University (May 7, 2005)
- Stanford Law School, Law and Economics Workshop (March 17, 2005)
- Northwestern University School of Law, Faculty Workshop (March 1, 2005), Empirical Studies Colloquium (February 8, 2005)
- University of California at Davis, King Hall School of Law, Faculty Workshop (November 6, 2003)

- Midwest Law and Economics Association Annual Meeting, Indiana University School of Law (Indianapolis) (October 10, 2003)
- Canadian Law and Economics Association Annual Meeting, University of Toronto (September 19, 2003)

Perpetuities or Taxes? Explaining the Rise of the Perpetual Trust

- Symposium, Trust Law in the 21st Century, Benjamin N. Cardozo School of Law (September 19, 2005)
- Northwestern University School of Law, Faculty Workshop, Zodiac Paper Group (August 22, 2005)

Trust as "Uncorporation": A Research Agenda

- Conference on Uncorporation: A New Age, University of Illinois (April 23, 2004)
- Northwestern University School of Law, Faculty Workshop, Zodiac Paper Group (April 21, 2004)

An Agency Costs Theory of Trust Law (and other titles)

- Columbia Law School, Law and Economics Workshop (February 16, 2004)
- University of Michigan Law School, Legal Theory Workshop (January 13, 2004)
- University of Chicago Law School, Legal Scholarship Seminar (November 24, 2003; November 25, 2002)
- American Law and Economics Association Annual Meeting, University of Toronto (September 20, 2003)
- Harvard Law School, Law and Economics Workshop (September 16, 2003)
- Indiana University School of Law (Indianapolis), Faculty Workshop, (September 4, 2003)
- University of Chicago Law School, Law and Economics Workshop (January 21, 2003)
- King's College and London School of Economics (jointly sponsored), University of London (November 6, 2002)
- Centre for Corporate and Commercial Law, Faculty of Law, Cambridge University (November 5, 2002)
- Economics Seminar on Theories of Trusts, Nuffield College, Oxford University (November 4, 2002)
- Northwestern University School of Law, Faculty Workshop (October 17, 2002), Zodiac Paper Group (July 31, 2002)
- Midwest Law and Economics Association Annual Meeting, University of Illinois (October 11, 2002)
- Canadian Law and Economics Association Annual Meeting, University of Toronto (September 28, 2002)
- University of Virginia School of Law, Olin Program in Law and Economics Work-in-Progress Luncheon (August 29, 2002)

Trust Law, Corporate Law, and Capital Market Efficiency (and other titles)

- Northwestern University School of Law, Faculty Workshop, Zodiac Paper Group (July 23, 2003)
- Symposium, Revisiting "The Mechanisms of Market Efficiency," University of Iowa College of Law (April 4, 2003)

Corporate Political Speech, Political Extortion, and the Competition for Corporate Charters (and other titles)

- Sloan Program for the Study of Business in Society, The George Washington University Law School, 2002 Summer Retreat (June 25, 2002)
- University of Illinois College of Law, Faculty Workshop (May 2, 2002)
- Symposium on Management and Control of the Modern Business Corporation, University of Chicago Law School (February 9, 2002)
- University of Chicago Law School, Legal Scholarship Seminar (January 14, 2002)
- University of Michigan Law School, Law and Economics Workshop (December 6, 2001)
- Northwestern University School of Law, Faculty Workshop (April 5, 2000)
- Dirksen Building Paper Talk Group (October 4, 1999)

March 15, 2012