

Trusts & Estates®

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A Century of Celebrity Wills

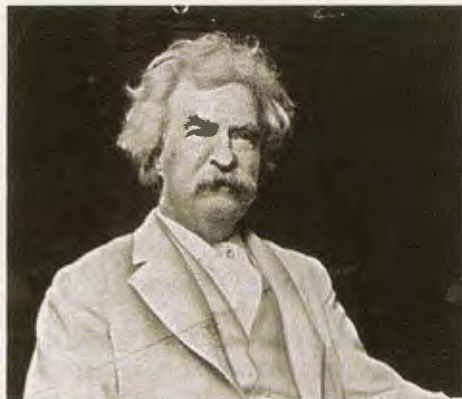
Property divisions of the rich and famous mirror the nation's changing mores

From Mark Twain's final days in Redding, Conn. to Marlon Brando's last tango in Los Angeles, wills drafted by the rich and famous testify to the dramatic changes in American culture during the past 100 years. Evidence of respect for women increased over the course of the century. By century's end, estate planning for same sex partners became commonly accepted, even expected. Meanwhile, children born out of wedlock were included in estate plans, voluntarily or otherwise. All this and more is illustrated by the wills of 16 of the nation's most dearly departed celebrities.

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A Well-Written Will

Mark Twain, 1835-1910



It was Samuel Langhorne Clemens, the American humorist and novelist writing under the pen name Mark Twain, who famously remarked that reports of his death were "greatly exaggerated." Twain signed his last will and testament only a year before he actually died in 1910, at the age of 75.

That will provided that each of Twain's two daughters, Susan and Jean, were to receive 5 percent of his estate outright, with the 90 percent balance to be held in trust for their lives with the remainder to pass to their surviving issue. Twain's only wife, Lizzie, had died during their marriage; two of his four children also predeceased him.

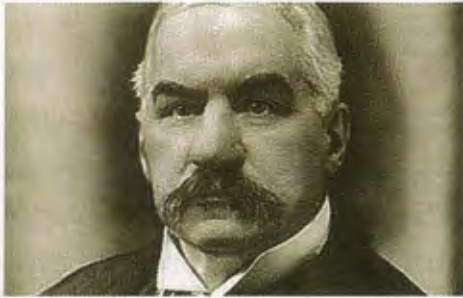
Well aware of the value of the copyrights in his estate, which included such bestsellers as *The Adventures of Tom Sawyer*, Twain expressly provided in his will for the "control, management and disposition of my literary productions, published and unpublished, and all my literary articles and memoranda of every kind and description, and generally as to all matters which pertain to copyrights."

Twain, a born-and-bred Missourian who died in Connecticut Yankee territory, had a meticulously drafted will, putting all of his legal and literary affairs in the hands of three executors, including his nephew Jarvis Langdon and two business associates from New York City, with the request that they "confer and advise" with his daughter Clara Langdon Clemens and his designated biographer, Albert Bigelow Paine.

Power to the Son

J. P. Morgan, 1837-1913

The first page of the lengthy will of banking mogul John Pierpont Morgan included deeply religious language: "I commit my soul into the hands of my Saviour, in full confidence that having redeemed it and washed it in His most precious blood He will present it faultless before the Throne of my Heavenly Father." Apparently, the wealthy banker who twice rescued the U.S. government from financial ruin was also concerned about his own salvation.



Morgan was survived by his wife of 48 years, Frances, to whom he left various bequests, including \$1 million in trust and life estates in the residences possessed by Morgan at his death.

Morgan's will also left a beloved wine collection to his son, John Pierpont "Jack" Morgan, Jr., stating that junior should "divide such of them as he may think proper among my sons-in-law and my friends." John the son also inherited more than \$50 million and became the head of J.P. Morgan & Company upon his father's death.

Morgan's three daughters did not fare as well. They did not partake in the wine bequest and their \$3 million inheritances were to be held in trust for them for their "natural lives." Such was the attitude toward women in the United States seven years before they got the right to vote.

Morgan's comprehensive and detailed will also included specific instructions regarding his burial in the family plot in Hartford, Conn., and directed who should officiate at his funeral. That will was signed about two months before the world traveler died at the age of 76 in a room at The Grand Hotel in Rome.

Of course, Morgan's legacy goes far beyond his personal estate, as this is the financier who helped build U.S. Steel, General Electric and turn into a powerhouse the bank that bears his name to this day, J.P. Morgan Chase.

No Escape

Harry Houdini, 1878-1926

The will executed in 1924 by the great magician and showman Harry Houdini, who was born Erik Weisz in Budapest, Hungary, and emigrated to this country as a child, gave detailed instructions regarding his final act: a funeral and burial in a crypt in a Queens, N.Y. cemetery. Revealing an Oedipal complex that would have intrigued Sigmund Freud, Houdini directed that he "be embalmed and buried in the same manner in which my beloved mother was buried upon her death...and I also direct that I shall be buried in the grave immediately alongside of that of my dear departed mother."



Keenly aware of his place in history, Houdini bequeathed his books and materials related to "spiritualism, occultism and psychical research" to The Library of Congress in Washington. To his wife Wilhelmina Rahner Houdini, he bequeathed one-sixth of his residuary estate and all of his "household effects, furniture, trophies, silverware, ornaments, jewelry, diamonds and personal effects, including . . . oil paintings."

Brevity Incarnate

Calvin Coolidge, 1872-1933

Calvin Coolidge, President of the United States during the Roaring Twenties (1923-1929), was famously laconic. As he once explained, "Many times I say only 'yes' or 'no' to people. Even that is too much. It winds them up for 20 minutes more." The will Coolidge executed in 1926 is the shortest ever signed by a U.S. President. One sentence only, it simply said: "Not unmindful of my son John, I give all my estate both real and personal to my wife Grace Coolidge, in fee simple."

We can only speculate about why Coolidge expressly disinherited his only child. Coolidge

J.P. Morgan's will was not as generous to his three daughters as to his son. They each got \$3 million; J.P. Jr. got \$50 million.



aware of her high earning potential, the impact of taxes thereon, the standard of living to which she has become accustomed during our marriage, and the uncertainties of the many years during which I hope her life will continue in the event of my decease."

Indeed, Bacall, now 80, is still a working actress, most recently appearing with Nicole Kidman in two films, *Dogville* (2003) and *Birth* (2004).

A Gentleman To the Very Last Clark Gable, 1901-1960

One of the greatest romantic leads in Hollywood, Clark Gable was gone with the wind in 1960. A ladies' man until the end, Gable provided a devise under his will of real estate he owned in North Hollywood, Calif., to Josephine Dillon, one of four ex-wives.

The entire residuary estate was left to Gable's surviving wife, Kathleen G. Gable. Kathleen was appointed the sole executor of the will—a sign of the growing respect for and power of women.



One legacy unmentioned in Gable's will was his only surviving descendant, a son named John Clark

Gable. Baby John was born about four months after his father had died from a heart attack at 59. Gable, himself an only child, had lost his mother when he was 7 months old.

Everything Goes Cole Porter, 1891-1964

Cole Porter's lengthy, detailed will is as much a testament to his fascinating life and collections, as well as to the sophisticated drafting techniques of his lawyers at Paul, Weiss, Rifkind, Wharton & Garrison.

Porter's 1962 will bequeathed various objects, ranging from pianos to cigarette cases. The balance of his tangible personal property, including "automobiles, silver, household furnishings and utensils, rugs, carpets, tapestries, bric-a-brac, sculpture,



paintings, china, glassware, objects of art, jewelry and personal effects" was left to a cousin, as Porter's wife of 35 years had predeceased him in 1954.

Porter's will included detailed instructions regarding his funeral in his birthplace of Peru, Ind., specifying which biblical quotations should be read at his "private burial service to be conducted by the Pastor of the First Baptist Church of Peru." Porter also directed that there be "no service of any kind for me in New York City."

Dynasty Builder Walt Disney, 1901-1966

For the man who created the cartoon characters Mickey Mouse and Donald Duck and redefined childhood worldwide, America

was one giant Disneyland. Walter Elias Disney built an empire with his animator's ink and shrewd business decisions. When he died at the age of 65 in 1966, he was survived by his one and only wife, Lillian, and their two daughters Diane Disney Miller and Sharon Disney Brown.

Lillian was named as a trustee and primary beneficiary of the Disney family trust, which received 45 percent of her husband's substantial estate. Another 45 percent was bequeathed to Disney's charitable foundation. The remaining 10 percent was held in a trust for a group of Disney's other relatives.



The value of Disney stock skyrocketed in the 1960s through the 1990s until, as the Disneylanders like to say, it became "a small world after all," with the Disney name and characters recognized around the globe.

Disney's success also served the arts in California, as the Disney foundation has contributed to the completion of the California Institute of the Arts and the completion of the Frank Gehry-designed Disney Music Center in Los Angeles.

King-Sized Legacy

Elvis Presley, 1935-1977

Elvis Aaron Presley, "The King of Rock 'n' Roll," who during his life sold more than 500 million records worldwide and made 33 films, died at the young age of 42 in 1977, just five months after signing his will. He was



survived by, and his will provided primarily for, his then 9-year-old daughter Lisa Marie, his father Vernon and his grandmother Minnie Mae. Elvis had divorced his first and only wife Priscilla Presley four years earlier. Priscilla's divorce settlement reportedly consisted of a one-time payment of \$5 million plus \$25,000 a month for Lisa Marie. At the time of Elvis's death, he was engaged to marry 20-year-old Ginger Alden, one of the witnesses to his will (but not a beneficiary).

Lisa Marie's interest in the estate was to be held in trust for her until she turned 25, at which point she became the sole heir to her father's lucrative estate.

Just months before Elvis's 529th posthumous album hit stores in 2003, Lisa Marie released her first album. It was also one of the year's top-ranking debuts, rising to number five on the charts.

Priscilla has served as president and chairwoman of the board of Elvis Enterprises and overseen the extremely successful marketing of "The King's" image, including turning his Graceland estate into a tourist mecca.

Quiet Man's Last Word

John Wayne, 1907-1979

Known as "The Duke," actor John Wayne (born Marion Michael Morrison) died at the age of 72 in 1979 with a will executed in 1978, that named his seven children. The will stated that, because he and his third wife were "separated," he intentionally did not provide for her.

Wayne divided his tangible personal property into two parts. One portion included any "motion picture memorabilia or items whose value arises primarily from their connection with my motion picture career." Wayne made more than 200 films in about 50 years to become the most famous movie star of Westerns of all time. The other part included "paintings, sculpture, American Indian artifacts, and other items having intrinsic merit and value." Those art works were to be donated to a charitable organization selected by the executors of his will.



In a savvy move, Wayne also bequeathed \$10,000 to a former secretary and \$30,000 to his then secretary. It is usually a good idea for celebrities and business executives to leave something valuable to a secretary or key assistant, as these helpers often know where assets are, or should be, and can be very helpful during the course of the estate administration.

Famous for playing the gunslinger, it is not surprising that Wayne's will includes an *in terrorem*, or no contest clause, providing that whoever contested his will and lost would also lose his bequest under the will. That lost bequest or interest would be "disposed of in the same manner provided herein as if that contesting beneficiary had predeceased me without issue." In other words, Wayne was saying, "Put up or shut up." And that's not just good drafting, it's also true grit.

Posthumous Outing Rock Hudson, 1925-1985

Actor Rock Hudson, born Roy Harold Scherer, Jr., cultivated an on-screen per-

sona as a ladies' man in a career that boasted more than 30 movies, two television shows and three TV mini-series. Off-screen, Hudson was a closet homosexual. In 1985, as the AIDS crisis was emerging in America, he died from the disease at the age of 59. And when his will was read, his secret was out.

Since the early 1970s, Hudson had had an intimate relationship with a man named Tom H. Clark. The will Hudson executed in 1981 provided that all of his valuable tangible personal property was to be left to Clark to distribute as he saw fit among Hudson's friends. Unfortunately for Clark, Hudson revoked that bequest in a codicil signed in 1984 in which he stated bluntly, "I purposely make no provision for the benefit of TOM H. CLARK."



Pursuant to his will, Hudson's residuary estate was to be "poured over" into a revocable trust that Hudson had created in 1974. The terms of that trust were confidential and may have changed during the 11 years it was in existence prior to Hudson's death.

Hudson's will specified that he be cremated and his remains "scattered in the channel between Wilmington and Catalina Island" off the California coast. Reportedly, it was Tom Clark who carried out Hudson's last request.

Flame Buoyant Liberace, 1919-1987

The will signed in 1987 by the performer Liberace begins: "I, LIBERACE, also sometimes known as WALTER VALENTINO LIBERACE, LEE LIBERACE, and WLADISIU VALENTINO LIBERACE, domiciled



died in 1933, when the Great Depression was entrenched worldwide. His wife lived 24 more years.

Flawed Genius

W. C. Fields, 1879-1946

William Claude Dukenfield, stage name W. C. Fields, was famous as a juggler and comedian in the Ziegfeld follies and silent pictures. When he reached his 50s in the mid-1930s, though, he achieved national fame as a major motion picture star. An equally famous boozier who would die of cirrhosis of the liver, Fields seems to have given a lot of thought to his mortality: His will provided detailed directions regarding his cremation and the disposal of his tangible personal property, including the division of his liquor equally among three of his drinking buddies.



Field's will mentions his wife Hattie Hughes (whom he married in 1900) and their only child, son Claude, though it's never mentioned that they are his closest relatives.

Fields' comedic persona was of a child-hating, dog-kicking drunk. But having run away from home at age 11 because he couldn't get along with his father, he seems to have had great tenderness for homeless children—as long as they were caucasian. His will directed that his

"[e]xecutors procure the organization of . . . W.C. Fields College for orphan white boys and girls, where no religion of any sort is to be preached. Harmony is the purpose of this thought."

Of course, that was "harmony" as defined in the 1940s. "I am free of all prejudice," Fields once joked, "I hate all people equally." Apparently not.

Home Runs Are Forever

Babe Ruth, 1895-1948

In a will signed shortly before his death from throat cancer in 1948, George Herman Ruth, Jr., also known as Babe Ruth and Il Bambino, established a charitable remainder trust for his wife, with the remainder interest passing to The Babe Ruth Foundation, Inc. According to the will, that foundation was dedicated to the interests of the children of America. Ruth's post-mortem largess to children was born of an unhappy upbringing. When Ruth was seven, his poverty-stricken father relinquished custody of him to the Xaverian brothers and left him to grow up at St. Mary's Industrial School for Boys, a reformatory and orphanage.

During his 22-year professional career, Ruth was the most prolific home run hitter of his time. He spent his post-baseball years giving talks on radio and at orphanages and hospitals. Aware of the value of his baseball collectibles and memorabilia, Ruth bequeathed to his executors, "all my souvenirs, mementoes, pictures, scrapbooks, manuscripts, letters, athletic equipment and other personal property pertaining to baseball. . . to divide the



same among such persons, corporations and organizations as I may from time to time request or in such manner as they in their sole discretion may deem proper and fitting."

As valuable as that collection was in the 1940s, Ruth's baseball memorabilia is, of course, exponentially more valuable today. The bat with which Ruth slammed the first home run in a newly built Yankee Stadium on April 18, 1923, is slated to be auctioned by Sotheby's in New York on Dec. 2 and is expected to garner more than \$1 million. According to PSA Sports, the bat was signed and donated by Ruth to a newspaper contest as the top prize for a high school home run hitting competition and won by a young boy who preserved it for more than eight decades. Upon his death, he willed the bat to his caretaker, who kept it in her possession until now.

Here's Thinking Of You, Kid

Humphrey Bogart, 1899-1957

Leading man Humphrey Deforest Bogart, a.k.a. "Bogie," always seemed to be on the silver screen with a cigarette dangling from his lips. At the age of 57 in 1957, the famous tough guy died of throat cancer. In his will was a contingent charitable bequest to The Humphrey Bogart Foundation with the direction that funds be used for medical research, especially cancer.

Half of Bogart's estate was left to his two children, Stephen and Leslie, to be held in trust for them until each reached the age of 45. Bogie also provided for his fourth wife, Lauren Bacall, referred to in the will as "Betty," the name she was born with and preferred. The will provided that half of Bogart's residuary estate be placed in a trust for Bacall's benefit, stating: "[T]he purpose of this trust shall be to provide for the security and welfare of my beloved wife Betty during the remainder of her life. In establishing this trust, I am particularly

in Las Vegas, Nevada... declare that I am unmarried and have no living issue." That was no surprise to anyone who ever saw the pianist-showman in his glittering Vegas outfits.

Liberace always denied he was a homosexual, but rumors dogged him throughout his career. In 1959, he won \$24,000 in a lawsuit against the *London Daily Mirror* for implying he was a homosexual. In 1982, he again denied being gay, but paid \$95,000 to settle a highly publicized palimony suit brought by his former chauffeur and bodyguard, a then 23-year-old man who claimed to have had an "intimate sexual and emotional relationship" with Liberace for six years. After Liberace died in 1987, it was



revealed that he'd had AIDS. Liberace's will shows how adept he was at keeping secrets. It also reveals a growing trend in will drafting: the use of trusts to preserve confidentiality. Liberace's will, signed just 13 days before his death, transferred his entire estate to the trustee of the Liberace Revocable Trust. That trustee was Liberace's attorney, and the terms of that trust are not a matter of public record. When he died, Liberace was survived by a sister, a niece and nephews.

Sophisticated Lady

Jacqueline Onassis,
1929-1994

Five years after her first husband, President John F. Kennedy, was assassinated in 1963, Jacqueline Lee Bouvier

Kennedy married one of the world's richest men, Greek shipping magnate Aristotle Onassis. When "Ari" died in 1976, "Jackie O," as she was dubbed, reportedly received \$26 million from his estate. She apparently invested those funds wisely, because when she died in 1994, her estate was reportedly worth between \$50 million and \$100 million.



Jackie O's lengthy, detailed will, signed two months before she died of cancer at the age of 64 in 1994, included numerous specific bequests of tangible personal property and cash to numerous friends and relatives. She named her long-time companion, Maurice Tempelman, as a co-executor of her will, together with her attorney, Alexander Forger of Milbank Tweed Hadley & McCloy, rather than appointing her two children, both of whom were admitted attorneys.

Jackie's well-known predilection for privacy was demonstrated in her will, which stated: "I request, but do not direct, my children to respect my wish for privacy with respect to such papers, letters and writings... and... to take whatever action is warranted to prevent the display, publication or distribution, in whole or in part, of those papers, letters and writings."

With the exception of several specific bequests, almost all of Jackie's tangible personal property was bequeathed to her two surviv-

ing children, Caroline and John. When that property was sold by Sotheby's for an amount in excess of \$35 million, the estate taxes were much greater than anticipated, and the residuary estate was essentially depleted, so the creative charitable lead trust in her will was never established.

Ah, the Madness!

Marlon Brando,
1924-2004

Method actor Marlon Brando rocketed to great heights early in his career, with unforgettable performances in *The Wild One*, *On the Waterfront*, and *A Streetcar Named Desire*. His later career included playing the Godfather in *The Godfather*, rogue military man in *Apocalypse Now* and the father of Superman.

Brando was somewhat of a superman himself, having fathered at least 11 children, whom he acknowledged, with at least four different women, only two of whom he



married. On the first page of Brando's will, signed in 2002, is a list of the names and birthdates of his children. He expressly disinherited the children of his daughter Cheyenne, who had committed suicide after Brando's oldest son, Christian, was found guilty of killing her boyfriend. |

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