

# Estate Shrinkage Profiles

## What Can Be Learned from Public Probate Records?

You may be interested in what the public probate records of the estates of businessmen, attorneys, entertainers, accountants and even a President have to show.

Name	Gross Estate	Net Estate	Percent Shrinkage
Franklin D. Roosevelt	\$ 1,940,999	\$ 1,366,132	30%
Henry J. Kaiser, Sr.	\$ 5,597,772	\$ 3,109,408	44%
Edwin C. Ernst, CPA	\$ 12,642,431	\$ 5,518,319	56%
Robert S. Kerr (U.S. Senator, Oklahoma)	\$ 20,800,000	\$11,300,000	46%
A.H. Wiggin (Chairman, Chase Bank)	\$ 20,493,999	\$ 5,646,666	72%
William E. Boeing	\$ 22,386,158	\$11,796,410	47%
Rick Nelson	\$ 744,357	\$ 506,636	32%
Elvis Presley	\$ 10,165,434	\$ 2,790,799	73%
Rock Hudson	\$ 8,600,000	\$ 3,926,288	54%
James S. Kemper (Insurance Executive)	\$ 10,948,356	\$ 7,007,560	36%
Nelson A. Rockefeller	\$ 79,249,475	\$56,727,628	28%
Conrad Hilton	\$199,070,700	\$93,288,483	53%

Source: Public Probate Records

If these people, who had access to the best advice money could buy, were not able to avoid the "unwanted heirs" (federal and state estate taxes and estate administrative costs), it will be difficult for the rest of us to avoid estate settlement costs.

Proper advance planning, however, can minimize the impact of estate settlement costs on the value of your estate.