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Volunteer Attorney Accomplishment for Internal and External News

Date: April 17, 2012
Names of Attorneys: Jeffrey M. Greenberg, Naitik K. Patel, Michael R. Psathas, and Steven J. Steinman
Name of Firm: Fried, Frank, Harris, Shriver & Jacobson LLP
Client Served: Team Racing for Veterans (“Team R4V”)

Accomplishment: Helped Team Racing for Veterans incorporate and receive tax-exempt status, allowing the new nonprofit to fundraise and, this summer, begin distributing grants to veterans.

Specific Case Highlights: Founded in 2011, Team Racing for Veterans grew out of the founders’ experiences in the military and desire to support physically and emotionally injured veterans in their rehabilitation through involvement in athletics, races, and adaptive sports. The organization will sponsor individual disabled veterans in races and other athletic events by providing funding for a range of needs, including transportation, entry fees, and coaching assistance.

With a business plan in hand, Team R4V approached Lawyers Alliance in March 2011 for assistance with incorporation as a nonprofit corporation in New York, preparing applications for federal, state, and local tax exemptions, and drafting internal policies.

In April 2011, **Jeffrey M. Greenberg, Naitik K. Patel, Michael R. Psathas, and Steven J. Steinman of Fried, Frank, Harris, Shriver & Jacobson LLP** volunteered to assist Team R4V with its legal needs. By May 16th, Team R4V was incorporated as a New York not-for-profit corporation. Continuing the momentum, the Fried Frank team submitted the tax exemption paperwork to the Internal Revenue Service (“IRS”) in August, and by September 19th Team R4V was an official 501(c)(3) tax-exempt organization. The swift and efficient legal team turned an outstanding proposed organization into an operational tax-exempt organization within weeks.

Joseph Plank, Team R4V’s Board President and a co-founder, was extremely impressed with the Fried Frank attorneys and credits their professionalism and organization with the short timeframe in which Team R4V received its tax-exempt status. He said, “The speed with which we were approved by the IRS speaks to the wonderful job that the attorneys did in preparation.” Mr. Plank added, “The Fried Frank team was very pleasant and we were impressed with how responsive they were to us.” Once Team R4V was granted 501(c)(3) status, it was able to receive tax-deductible donations, making fundraising easier. To date it has raised slightly more than \$62,000 and plans to start distributing \$500 to \$1,500 grants to individual veterans this summer.

About Lawyers Alliance for New York: Lawyers Alliance for New York is the leading provider of business and transactional legal services for nonprofit organizations that are improving the quality of life in New York City neighborhoods. By connecting lawyers, nonprofits, and communities, we help nonprofits to develop affordable housing, stimulate economic development, promote community arts, and operate and advocate for vital programs for children and young people, the elderly, and other low-income New Yorkers. Each year, staff attorneys at Lawyers Alliance and more than 1,400 volunteers serve more than 600 clients.

Inquiries: Please contact Marketing and Communications Coordinator Emily Crossan at 212-219-1800 ext. 233 with questions or requests for additional information.