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U.S.

## Maryland High Court Affirms Tax Ruling on Tom Clancy's Estate

Adult children lose bid to split tax bill on \$86 million estate with thriller writer's widow



Novelist Tom Clancy is shown at his home overlooking Chesapeake Bay in Prince Frederick, Md., in October 1992.

PHOTO: CARLOS OSORIO/ASSOCIATED PRESS

By **SCOTT CALVERT**

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Maryland's high court sided with Tom Clancy's widow Wednesday in a long-running tax fight, ruling all estate taxes on the best-selling author's \$86 million estate must be borne by his four adult children from a previous marriage.

In a 4-3 ruling, the Court of Appeals upheld a probate judge's 2015 determination that no taxes are to come from the two-thirds share of the estate of which his widow Alexandra Clancy is sole or main beneficiary.

Instead, the \$11.8 million tax bill will come entirely from the roughly \$28.5 million trust Mr. Clancy left the four children—a 41% tax hit.

Mr. Clancy, who died in 2013 at age 66, amassed his wealth from techno-thrillers such as "The Hunt for Red October" featuring fictional Central Intelligence Agency analyst Jack Ryan. Much of his estate consists of a 12% stake in the Baltimore Orioles, valued at \$65 million, according to court papers filed in 2014.

His four grown children had wanted the tax bill split evenly between their trust and a family trust of which Ms. Clancy is the main beneficiary. That would have raised the total tax bill to \$15.7 million and split it between the two sides at \$7.85 million apiece. The high court ruling means Ms. Clancy, with whom Mr. Clancy had a daughter, can avoid paying any tax, while the adult children will owe about \$4 million more than if they had prevailed.

"This is a thorough and well-reasoned decision that confirms that Tom Clancy intended to fully benefit his spouse consistent with the language in his last will and testament," said Jeffrey Nusinov, Ms. Clancy's lawyer, of the Baltimore firm Nusinov Smith LLP.

A lawyer for the adult children didn't immediately respond to a request for comment.

Mr. Clancy had a well-known fascination with military equipment. Among his assets detailed in court records was a 1943 M4A1 Sherman tank known as a Grizzly, which he kept at a 535-acre Chesapeake Bay estate valued at \$6.9 million.

Tom and Alexandra Clancy's joint assets included six penthouse condominiums totaling more than 17,000 square feet at the Ritz-Carlton Residences on Baltimore's Inner Harbor.

**Write to** Scott Calvert at [scott.calvert@wsj.com](mailto:scott.calvert@wsj.com)

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