O’NEIL CANNON WELCOMES ATTORNEY KAREN TIDWALL

O’Neil Cannon is pleased to announce that Karen Tidwall has joined the firm as a member of its Litigation Practice Group. A veteran litigator and trusted legal advisor with more than 30 years of experience, Tidwall represents businesses, individuals, fiduciaries, and government entities in complex civil matters. Her practice focuses on business and commercial disputes, fiduciary and probate controversies, and matters involving municipal law. Before joining O’Neil Cannon, Tidwall served as Deputy Corporation Counsel for Milwaukee County and spent nearly two decades as a partner in a national law firm.

O’Neil Cannon, founded in Milwaukee in 1973, is a full-service law firm dedicated to serving the wide-ranging needs of businesses and their owners. We represent corporations, institutions, partnerships, and closely held companies at every stage of the business life cycle, helping them start, grow, and transition from one generation to the next. In addition to our strong focus on business law and civil litigation, we assist business owners with their personal legal needs, including tax and estate planning and family law.

O’NEIL CANNON RANKED BY BEST LAW FIRMS® IN 2026

O’Neil Cannon has been recognized regionally in the 2026 edition of Best Law Firms®, ranked by *Best Lawyers*, in 18 practice areas, including a newly added category: Banking and Finance Law.

- Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law
- Banking and Finance Law
- Business Organizations (including LLCs and Partnerships)
- Commercial Litigation
- Construction Law
- Corporate Law
- Employment Law – Management
- Litigation – Bankruptcy
- Litigation – Health Care
- Litigation – Insurance
- Litigation – Labor and Employment
- Litigation – Real Estate
- Mergers and Acquisitions Law

- Personal Injury Litigation – Plaintiffs
- Product Liability Litigation – Defendants
- Real Estate Law
- Securities / Capital Markets Law
- Trusts and Estates Law

Firms included in the 2026 Best Law Firms® list are recognized for professional excellence based on ratings from clients and peers.

O'NEIL CANNON WELCOMES ATTORNEY BEN CROCKETT

O'Neil Cannon is pleased to announce that **Ben Crockett** has joined O'Neil Cannon's Business Law and Real Estate and Construction Practice Groups. Drawing on his experience as a municipal attorney, Crockett helps clients navigate complex regulatory frameworks with practical, solution-oriented advice. He has represented municipalities throughout Wisconsin as outside counsel, drafted zoning ordinances and development agreements, and advised local governments on permitting and real estate issues. Crockett is a member of the State Bar of Wisconsin, Milwaukee Bar Association, and Ozaukee County Bar Association. He also serves as Secretary of the Board for Hope Center WI. We are pleased to welcome Crockett to the firm.

O'Neil Cannon, founded in Milwaukee in 1973, is a full-service law firm that focuses on meeting the many needs of businesses and their owners. Our experienced attorneys work with businesses and their owners at all stages of the business life cycle, helping them start, grow, and transition their businesses. We also assist business owners with their personal legal needs, including tax and estate planning, and family law. For more information about the services we provide, please visit our **website**.

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18 O'NEIL CANNON LAWYERS SELECTED AS 2026 BEST LAWYERS; ANOTHER 5 NAMED BEST LAWYERS: ONES TO WATCH

We are pleased to announce 18 of our lawyers have been included in the 2026 Edition of *The*

Best Lawyers in America, and an additional five have been selected as 2026 *Best Lawyers: Ones to Watch*.

The following are the O'Neil Cannon lawyers named to the 2026 lists:

Best Lawyers in America

- Doug Dehler – Litigation – Insurance
- Jim DeJong – Corporate Law, Mergers and Acquisitions Law, and Securities / Capital Markets Law
- Seth Dizard – Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law and Litigation – Bankruptcy
- Pete Faust – Corporate Law and Mergers and Acquisitions Law
- John Gehringer – Commercial Litigation, Construction Law, Corporate Law, and Real Estate Law
- Joseph Gumina – Employment Law – Management and Litigation – Labor and Employment
- Dennis Hollman – Corporate Law and Trusts and Estates
- Grant Killoran – Commercial Litigation and Litigation – Health Care
- JB Koenings – Corporate Law
- Dean Laing – Commercial Litigation, Personal Injury Litigation – Plaintiffs, and Product Liability Litigation – Defendants
- Greg Lyons – Commercial Litigation and Litigation – Insurance
- Patrick McBride – Commercial Litigation
- Joe Newbold – Commercial Litigation, Litigation – Real Estate, and Personal Injury Litigation – Plaintiffs
- Chad Richter – Business Organizations (including LLCs and Partnerships) and Corporate Law
- John Schreiber – Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law and Litigation – Bankruptcy
- Jason Scoby – Banking and Finance Law, Business Organizations (including LLCs and Partnerships), and Corporate Law
- Steve Slawinski – Construction Law

Best Lawyers: Ones to Watch

- Maura Falk – Trusts and Estates
- Trevor Lippman – Litigation – Trusts and Estates
- Kelly Spott – Trusts and Estate
- Christa Wittenberg – Commercial Litigation

About Best Lawyers

Best Lawyers has published its list for over three decades, earning the respect of the profession, the media, and the public as the most reliable, unbiased source of legal referrals.

Best Lawyers: Ones to Watch recognizes associates and other lawyers who are earlier in their careers for their outstanding professional excellence in private practice in the United States.

Lawyers on *The Best Lawyers in America* and *Best Lawyers: Ones to Watch* lists are divided by geographic region and practice areas. They are reviewed by their peers on the basis of professional expertise, and they undergo an authentication process to make sure they are in current practice and in good standing.

SETH DIZARD NAMED 2026 “LAWYER OF THE YEAR” FOR LITIGATION – BANKRUPTCY IN MILWAUKEE

O’Neil Cannon attorney Seth Dizard has been named the 2026 Best Lawyers® “Lawyer of the Year” for Litigation – Bankruptcy in Milwaukee. This honor is awarded to only one lawyer in each practice area and metropolitan region, based on exceptional peer-review ratings for professional excellence, integrity, and expertise. In addition to this distinction, Dizard is listed in the 2026 edition of The Best Lawyers in America® for Bankruptcy and Creditor Debtor Rights / Insolvency and Reorganization Law.

As head of the firm’s Banking, Receivership, and Creditors’ Rights Practice Group, Dizard regularly serves as a court-appointed receiver throughout Wisconsin and represents financial institutions, creditors, and distressed businesses in state and federal courts. Since joining the firm in 2007, he has managed and transitioned over $200 million in assets, guided complex insolvency proceedings, and resolved high-value disputes. Recognized statewide for his skill in financial workouts, post-judgment collections, and trust administration, Dizard has earned numerous accolades, including the 2023 Judge Dale E. Ihlenfeldt Bankruptcy Award and repeated selections to Best Lawyers, Wisconsin Super Lawyers, “Top 50 Lawyers” in Wisconsin, and “Top 25 Lawyers” in Milwaukee.

CHAD RICHTER NAMED 2026 “LAWYER OF THE YEAR” FOR BUSINESS ORGANIZATIONS IN

MILWAUKEE

O’Neil Cannon attorney Chad Richter has been named the 2026 Best Lawyers® “Lawyer of the Year” in Milwaukee for Business Organizations (including LLCs and Partnerships). This honor is awarded to only one lawyer in each practice area and metro region, based on outstanding peer reviews for professional excellence, integrity, and skill. In addition, Richter was recognized in the 2026 edition of *The Best Lawyers in America*® for Corporate Law.

A shareholder in the firm’s Business Law Practice Group, Richter serves as corporate counsel to privately held businesses, advising on mergers and acquisitions, ownership transitions, commercial contracts, franchise/dealership matters, and complex business transactions. Over his career, he has represented hundreds of clients on deals ranging from $1 million to $220 million, spanning industries from manufacturing and engineering to technology and healthcare. His practical, results-driven approach has made him a trusted advisor to companies navigating high-stakes transactions and growth opportunities.

THE WILAW QUARTERLY NEWSLETTER – JULY 2025

Newsletter Article Highlights:

- One Big Beautiful Bill Becomes Law: What the Sweeping Tax Reform Means for You and Your Business
- Supreme Court Clarifies Initial Burden of Proof for “Reverse” Discrimination Claims
- Wisconsin’s NIL Lawsuit Against Miami Could Shake Up College Recruiting

Firm News:

- O’Neil Cannon Adds Three Attorneys
- Chambers and Partners Recognizes Faust and O’Neil Cannon for M&A Excellence
- O’Neil Cannon Elects Dino Antonopoulos, Jessica Haskell, and Ryan Riebe as Shareholders

Click the image below to read more.



O’NEIL CANNON ADDS THREE ATTORNEYS

O’Neil Cannon is pleased to welcome attorneys John Bolden, Elise Braunel, and Andrew Campbell to the firm.

John Bolden

John Bolden advises clients on a broad range of transactional matters, including corporate, mergers and acquisitions, and real estate. With a background in business and logistics, he offers a practical, solutions-focused approach to every transaction. At Marquette University Law School, he served as an associate editor of the *Marquette Law Review*, was a moot court semifinalist, and held leadership roles with the Black Law Students Association. John was inducted into the Pro Bono Honor Society and selected as the 2025 class graduation speaker.

Elise Braunel

Elise Braunel assists clients with estate planning, probate and trust administration, succession planning, general tax, and employee benefits issues. A Marquette University Law School graduate, Elise earned honors for her work in estate planning. She held leadership positions with the Association for Women Lawyers and the Estate Planning Society.

Andrew Campbell

Andrew Campbell represents clients in civil litigation matters, including business and trust disputes. He has litigated in state and federal court and teaches probate and estate administration at the University of Wisconsin Law School. He serves on the State Bar’s Solo, Small Firm & General Practice Section Board and contributes to legal publications on landlord-tenant law. Previously, Andrew practiced at a Milwaukee litigation firm. He was Editor-in-Chief of the *Wisconsin International Law Journal* while in law school.

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ONE BIG BEAUTIFUL BILL BECOMES LAW: WHAT THE SWEEPING TAX REFORM MEANS FOR YOU AND YOUR BUSINESS

The U.S. tax code just underwent its most significant overhaul since 2017. On July 4, 2025, President Donald J. Trump signed the One Big Beautiful Bill (OBBB) into law, a far-reaching tax reform law that touches nearly every corner of the tax system, including estate and gift taxes, business deductions, international provisions, and individual income tax rules.

Some provisions apply as early as tax year 2025. Others begin in 2026 or later, making it important to understand the timing of each change. Here is a high-level look at what taxpayers should pay attention to.

Estate and Gift Taxes: A Bigger Exemption Made Permanent

The OBBB increases the federal estate, gift, and generation-skipping transfer (GST) tax exemption to $15 million per person (indexed for inflation) effective January 1, 2026. This change avoids the previously scheduled sunset that would have reduced the exemption to around $7 million.

Taxpayers with existing estate plans, particularly those involving trusts or lifetime gifting strategies, should revisit their plans to evaluate whether new opportunities exist under the expanded exemption.

Business Tax: Expensing, 199A, QSBS, and Opportunity Zones

The One Big Beautiful Bill makes several taxpayer-friendly business provisions permanent or more generous:

- **100% Bonus Depreciation** is restored and made permanent for qualified property

placed in service after January 19, 2025.
- **Section 179 Expensing** is increased to a $2.5 million cap with a $4 million phaseout.
- **Section 199A (Qualified Business Income – QBI) Deduction** is made permanent, with expanded eligibility thresholds and a minimum deduction for small business owners with modest income.
- **Opportunity Zones** are renewed permanently, with rolling 10-year designations and added compliance requirements.
- **QSBS (Qualified Small Business Stock**) benefits are expanded, with a higher exclusion cap and a shorter holding period to qualify for partial gains exclusion.

Businesses will also benefit from broader R&D expensing options, changes to the business interest limitation, and permanent extension of the New Markets Tax Credit.

Individual Tax Provisions: Some Relief, Some Phaseouts

For individuals, the One Big Beautiful Bill makes the Tax Cuts and Jobs Act's income tax rate structure permanent and provides several new deductions and enhancements:

- **Standard deduction increases** remain and are further enhanced, with inflation adjustments.
- **Child Tax Credit** increases to $2,200 in 2026 and remains inflation-adjusted.
- **SALT (State and Local Tax) Cap rises** temporarily to $40,000 (2025 through 2029) for joint filers before dropping back to $10,000.
- **New above-the-line deductions** are added for tip income, overtime wages, and certain auto loan interest.
- A **new $6,000 senior deduction** is available from 2025 through 2028, subject to AGI limits.
- **Charitable deduction changes** include a modest above-the-line deduction and new floors for itemizers.

International Tax and Compliance

The One Big Beautiful Bill also overhauls international tax rules by renaming and restructuring GILTI (Global Intangible Low-Taxed Income, now NCTI), FDII (Foreign-Derived Intangible Income, now Foreign-Derived Deduction Eligible Income, or FDDEI), and BEAT (Base Erosion and Anti-Abuse Tax), while adjusting effective rates and deduction formulas. It reinstates the Section 958(b)(4) rule, expands deemed-paid foreign tax credits, and introduces a 1% excise tax on certain cross-border remittances.

For multinational businesses, these changes will require careful modeling, particularly with respect to foreign tax creditability, sourcing rules, and reporting obligations.

Other Noteworthy Items

- **ERC (Employee Retention Credit) Claims Denied after January 31, 2024**: Any

COVID-era ERC claim filed after this date is barred, even if it would have been timely under prior law.
- **Excess Business Loss Limitation**: Made permanent and modified.
- **Affordable Care Act (ACA) Verification Requirements**: Tighter rules and loss of premium assistance for certain special enrollment circumstances.
- **Expanded Low-Income Housing and Rural Loan Incentives**: Targeted to promote investment in underserved areas.

What You Should Do Now

While many provisions do not kick in until 2026, now is the time to get ahead:

- Evaluate gifting strategies considering the expanded estate exemption.
- Review business depreciation schedules and capital investment plans.
- Confirm eligibility for the 199A deduction under the new thresholds.
- Consider re-evaluating trust structures, charitable planning, and cross-border operations in light of compliance and tax rate changes.

Implementation will unfold over the next several years. Guidance from Treasury and the IRS will continue to shape how these changes apply. Our team will continue to monitor developments and provide additional guidance as regulations roll out.

Discuss how these changes may affect your personal or business tax planning with us. Contact us, the O'Neil Cannon Tax Team, for assistance.

WISCONSIN'S NIL LAWSUIT AGAINST MIAMI COULD SHAKE UP COLLEGE RECRUITING

In a move that could reshape the college sports landscape, the University of Wisconsin and its name, image, and likeness collective, VC Connect, LLC, sued the University of Miami on Friday, alleging that Miami tampered with former Badgers football player Xavier Lucas and interfered with NIL contracts signed by Lucas.

This is believed to be the first lawsuit by an NCAA university seeking to enforce rights under an NIL contract with one of its athletes, and the outcome could have significant implications for transfers of athletes to other schools.

Wisconsin and VC Connect are seeking unspecified damages for tortious interference with contract and have also asked the court to declare that Miami tampered with Wisconsin's relationship with Lucas. Lucas is not a defendant in the lawsuit, which does not seek to

prohibit Lucas from playing for Miami.

On December 2, Lucas, who had just ended his freshman season as a starting defensive back with the Badgers, signed NIL contracts with Wisconsin and VC Connect. Under his NIL contract with Wisconsin, Lucas agreed not to play for any other school and was prohibited from granting any NIL rights to another school.

Lucas participated in the shooting of promotional videos for the UW football program on December 12 and left for Florida on December 15 for the winter semester break. Two days later, Lucas informed a UW assistant coach that he wanted to be placed in the NCAA transfer portal. Wisconsin, citing his obligations under the NIL contracts, denied that request. But by January, Lucas had enrolled at Miami, despite not formally being in the NCAA transfer portal and missing the deadline for transfer applications at Miami.

Wisconsin claims that a member of Miami's football coaching staff and a prominent Miami alumnus met with Lucas and his family when he returned to Florida over winter break, offering financial incentives to lure him away, actions Wisconsin says violated NCAA norms and the terms of the NIL contracts with Lucas.

Wisconsin characterized its two-year NIL contract with Lucas as one of the most lucrative NIL financial deals of any UW football player. The NIL contract with Wisconsin was to take effect on July 1, the first day universities can directly pay athletes under the recently approved House v. NCAA settlement. Lucas was under contract with VC Connect until the effective date of the House settlement. According to the lawsuit, Lucas received payments from VC Connect before departing for Miami.

Miami has yet to comment on the allegations. Lucas's attorney maintained that Lucas has not received any money from Wisconsin or its collective and denied that Lucas met with a Miami coach and a prominent alumnus in December.

Wisconsin argues that Miami's actions undermine the integrity of NIL deals and the broader fairness of collegiate athletics and that NIL contracts would be rendered meaningless if players are allowed to abandon their contractual obligations. If Wisconsin prevails in this litigation, schools may be reluctant to accept a transfer player bound by an NIL contract that prohibits such a move.