Mark Pierce Shares Wealth Protection Moves Business Owners Miss on The Practical Wealth Show

WY, UNITED STATES, October 22, 2026 /EINPresswire.com/ -- Asset protection attorney discusses trusts, LLCs, lawsuits, divorce and the mistakes that can leave business owners exposed.

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>
> *Mark Pierce*

Business owners spend years making money, growing companies and accumulating assets. But according to asset protection attorney Mark Pierce, building wealth is only half the equation.

Mark, founding attorney of Wyoming Trust Attorney, recently joined host Curtis May on The Practical Wealth Show to break down the asset protection strategies business owners and families often overlook — and why waiting until a lawsuit or other financial threat appears can leave fewer options.

"It is what you make, but it's also what you keep," Mark says during the episode.

One of the key distinctions Mark makes is between estate planning and asset protection. While a revocable living trust can be useful for estate planning, Mark explains that because it can be revoked, creditors may still be able to reach its assets. A domestic asset protection trust is designed for a different purpose: helping preserve family wealth from certain creditor claims and other financial threats.

Mark and Curtis also discuss how trusts, LLCs and insurance can work together rather than viewing any one of them as a complete solution.

Mark describes LLCs as one layer within a broader asset protection structure. If one business or property faces a claim, properly separated entities can help prevent that liability from spilling into other assets. Liability insurance can provide another important line of defense, but Mark cautions that claims can sometimes exceed policy limits.

Just as important as creating these structures, Mark says, is maintaining them correctly.



One of the most common mistakes he has seen is business owners treating trusts or separate entities as extensions of their personal bank accounts. Commingling funds, ignoring administrative requirements and failing to respect the structure can make it easier for creditors to challenge it.

“If you’ve got an asset protection trust and you’re treating it like your back pocket and you just pull it out and use it as a wallet anytime you need it for personal expenses, then you don’t respect the existence of the trust and neither will the court,” Mark explains.

The episode also addresses a question many business owners do not consider until it becomes urgent: When is it too late to protect your assets?

Mark explains that planning after a lawsuit has already arisen may not protect assets from that existing claim. However, he says that does not necessarily mean it is too late to begin structuring assets against potential future liabilities.

Divorce is another major focus of the conversation. Mark shares examples from his practice involving multimillion-dollar family estates and explains how properly structured trusts can help preserve family assets through divorces, remarriages and generational transitions.

The discussion also explores why jurisdiction matters. Mark explains how Wyoming’s asset protection laws can apply to certain movable assets held within Wyoming-based structures, while real estate generally remains subject to the laws of the state where it is located.

Beyond legal structures, Mark encourages listeners to think about the people responsible for protecting their wealth. He and Curtis discuss creating a “wealth protection table” where attorneys, CPAs, insurance professionals, family members and other trusted advisors communicate rather than operate independently.

For Mark, the ultimate goal goes beyond protecting dollars.

“What are you protecting? You’re not protecting the wealth, you’re protecting the well-being,” he says.

The episode gives business owners a practical framework for evaluating what they already have in place, identifying potential gaps and asking better questions before a lawsuit, divorce or financial downturn puts their planning to the test.

The full conversation is available on The Practical Wealth Show:
https://podcasts.apple.com/us/podcast/protect-it-before-you-lose-it-trusts-llcs-lawsuits/id1275312118?i=1000774233793

About Mark Pierce

Mark Pierce is a trust and LLC attorney with more than 42 years of experience in asset protection, complex tax planning, and state law strategies. He is the founding attorney of WyomingTrustAttorney.com, where he designs sophisticated domestic asset protection structures for high-net-worth families, business owners, and professionals worldwide seeking to shield wealth from creditors, lawsuits, and divorce.

Admitted to practice law in both Colorado and Wyoming (but able to work with clients from anywhere in the world), Mark brings a rare multidisciplinary background to his work as a businessman, accountant, and attorney. Over the course of his career, he has advised clients across a wide range of legal and financial matters, including bankruptcy, corporations, estate planning, limited partnerships, limited liability companies, mergers and acquisitions, oil and gas, securities, tax, transportation, and real estate. At its core, his practice has always focused on planning for—and preserving—estates through complex tax and state law strategies.

What truly sets Mark apart is his experience on both sides of asset protection. As a former bankruptcy trustee, he spent years attacking trusts and recovering assets for creditors, gaining firsthand insight into how wealth structures fail under real legal pressure. That perspective now informs every plan he builds, ensuring strategies are designed to hold up when challenged—not just look good on paper.

Mark’s current practice leverages Wyoming’s uniquely favorable trust laws to create layered protection using Domestic Asset Protection Trusts, Private Family Trust Companies, and Non-Charitable Purpose Trusts. He serves clients worldwide, and is known for explaining complex concepts in clear, practical terms.

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