

Employee Benefits & Executive Compensation

RELATED SERVICES

- Business Transactions
- Employment
- Life, Health, Disability & ERISA

CONTACTS

Ronald K. Alberts
Partner
Craig S. Heryford
Partner

OVERVIEW

Trusted by some of the most recognized employers nationwide, we provide practical solutions on every aspect of employee benefits and executive compensation plan design, implementation and operation. We have earned a reputation as subject matter authorities who craft actionable solutions. Our attorneys serve as virtual in-house employee benefits and executive compensation counsel, available 24/7, as if we were right down the hall. Clients count us to go beyond drafting plans. They look to our depth in employee relations and for practices that recognize and reward their most important assets, their employees.

Our counsel covers some of the most scrutinized issues of the day, including:

- Compliance of employee healthcare plans and wellness programs with the Affordable Care Act
- Organization and function of plan fiduciary committees in light of increasing litigation regarding their decisions under ERISA
- Design of executive compensation, executive employment and severance agreements within the parameters of the Internal Revenue Code
- Implementation of employee stock ownership plans (ESOPs)

We go beyond the technicalities of ERISA and the Internal Revenue Code. Should disputes or threats arise, we have extensive experience and an excellent track record with the IRS and U.S. Department of Labor “correction” and “amnesty” programs.

EXECUTIVE COMPENSATION

Our lawyers have significant experience with designing and implementing executive and deferred compensation plans for public companies, for-profit private companies and nonprofit organizations. We have a deep and thorough knowledge of Sections 409A, 162(m), 280G and 457 of the Internal Revenue Code. Representative matters include:

- Design, implementation and ongoing administration of 457(b) and 457(f) plans for several major hospital systems
- Negotiation of retirement plans for CEOs
- Representation of groups of executives in connection with sales of companies, including equity rollover
- Termination of executive deferred compensation plans in connection with mergers and acquisitions
- Negotiation of employment and equity agreements and related tax advice for numerous executives of private and nonprofit companies.

MERGERS & ACQUISITIONS

Our lawyers provide critical assistance in connection with the employee benefits and executive compensation aspects of deals, including 280G/golden parachute analysis and waivers.

Part of our comprehensive due diligence for both buyers and sellers includes representing ESOPs, ESOP fiduciaries and companies with ESOPs during the deal process. Other common issues include disposition of employee-held equity and phantom equity and liabilities associated with withdrawal from multi-employer plans.

ERISA & QUALIFIED RETIREMENT PLANS

The largest financial assets of many of our clients are their qualified retirement plans. We have been helping keep those plans compliant with ERISA, the Internal Revenue Code and the many other federal and state laws affecting benefits and compensation.

We are known as precise and reliable plan drafters. We have long and significant experience advising on the investment management aspects of ERISA, the ERISA administrative claims process, and correction and amnesty programs offered by the IRS and Department of Labor. GRSM attorneys were among the first lawyers to file a comprehensive correction request under the original voluntary compliance resolution (VCR) guidance.