

Employee Benefits and Executive Compensation

PRACTICE GROUP

- Qualified Retirement Plans
- Executive and Deferred Compensation Arrangements
- Welfare and Fringe Benefit Programs



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Our capabilities in defending employers, plans, and fiduciaries in benefits-related controversies set our employee benefits practice apart from the benefits departments of most firms.

BREADTH OF EXPERIENCE

Ogletree Deakins has one of the largest teams of employee benefits and executive compensation practitioners in the United States. As part of a firm that focuses on labor and employment law, our Employee Benefits Practice Group has a special ability to relate technical experience to the client's "big picture" issues. Our goal is to provide practical advice that allows an employer's benefits strategy to work in harmony with the employer's overall personnel, financial, and business objectives.

Employers nationwide have come to depend on Ogletree Deakins for their employee benefits regulatory and compliance advice, both on a day-to-day basis and for unique projects involving corporate restructurings, acquisitions, Section 409A-compliant executive compensation arrangements, or benefits plan redesign.

Our highly-trained employee benefits practitioners advise clients regarding the full array of retirement plans and welfare plans sponsored by employers in the private, not-for-profit, and public sectors. These include tax-qualified retirement plans, executive compensation arrangements, welfare and fringe benefits programs, incentive and other bonus arrangements, cafeteria plans, severance pay plans, stock option and other equity-based compensation plans, and defined contribution/consumer-directed health plans implementing cost-containment strategies, such as health savings accounts (HSAs) or health reimbursement arrangements (HRAs).

We have helped clients with benefits arrangements for employees during international assignments, planning and implementation of early retirement and severance programs, the benefits aspects of mergers and acquisitions, and negotiating and drafting executive compensation programs. We also advise clients on such matters as health care reform, health plan portability and privacy (HIPAA), wellness programs, continuation coverage (COBRA) rules, reporting and disclosure obligations to the U.S. Department of Labor and to the Internal Revenue Service, retirement and health plan nondiscrimination requirements, and fiduciary compliance.

Our employee benefits attorneys routinely assist clients in dealings with government agencies regarding plan operations, including advance approvals of qualified plans (ranging from simple to often complex designs), exemptions from various regulatory requirements, rulings on disputed questions, and audits. In this capacity, we have successfully represented clients in audits or civil investigations conducted by the Internal Revenue Service, the U.S. Department of Labor, the U.S. Department of Health and Human Services, the Pension Benefit Guaranty Corporation, and the Justice Department.

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RECENT ACHIEVEMENTS

The individual talents of our practitioners and the “bench strength” of our practice group have allowed us to deliver solid results for our clients, as a sampling of our recent achievements illustrates:

- We restructured a client’s traditional defined benefit retirement plan to provide significant funding cost reductions and to minimize related transition liability issues, allowing the client to avoid terminating the plan.
- We provided advice that avoided tax penalties in a buy-out transaction where senior executives received change-in-control benefits that otherwise would have been subject to penalties under very recently enacted changes in applicable tax law.
- We created an innovative welfare plan arrangement for a client that provides a simple means of controlling costs while making the employer’s large and growing health care costs clear to its workforce.
- We negotiated and executed a “pre-payment” strategy for a client contributing to a deteriorating multiemployer pension plan, resulting in a seven figure reduction in overall withdrawal liability exposure.
- We enabled a client to realize substantial tax-deferred benefits as an added financial benefit of its acquisition of a publicly-traded bank holding company by amending the target’s leveraged ESOP and structuring the acquisition in a way that permitted retiring the ESOP’s indebtedness with a portion of the merger consideration.
- We obtained an individual exemption from ERISA’s prohibited transaction rules so that a plan sponsor could purchase real estate from its 401(k) plan.
- We wrote a short position statement on behalf of a client that resulted in a 90% reduction in a penalty assessed by the U.S. Department of Labor based on the omission of an audit report from a Form 5500 filing.

EXPLANATION OF BENEFITS
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With offices throughout the nation, the firm represents a diverse range of clients.

We operate efficiently on a national scale without compromising our commitment to service.

Ogletree Deakins is one of the nation’s largest labor and employment law firms, representing management in all types of employment-related legal matters.



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