



Employee Benefits and Executive Compensation

Chapman and Cutler's Employee Benefits and Executive Compensation Group represents a variety of clients, including public corporations, governmental and tax-exempt entities, trustees of Taft-Hartley Plans, closely held businesses, organizations designing master health and retirement plans for union-represented employees and for governmental units, financial firms in the design of investment vehicles for benefit plan investors, professional organizations which administer or provide investment and consulting advice to benefit plans and their sponsors and individual taxpayers. The firm advises clients on the design, implementation and administration of profit-sharing, 401(k), defined benefit, cash balance, 403(b), 457, employee stock ownership plans ("ESOPs") and health and other welfare benefit plans.

In our capacity as advisors to plan sponsors, we provide legal advice on plan transactions (e.g., loans, withdrawals, distributions), compliance with the Internal Revenue Code and ERISA (e.g., plan qualification, nondiscrimination testing, reporting, disclosure and fiduciary requirements). In addition, we advise clients on benefit issues that arise when they buy or sell businesses or when they are going through reorganization or reducing their workforce.

Chapman attorneys maintain close relationships with our clients, helping them understand the nuances of equity-based and other executive compensation arrangements, including stock options, restricted stock, stock appreciation rights, phantom stock, rabbi trust, golden parachute and non-qualified deferred compensation plans. We also counsel employers and executives on employment agreements and the structuring of tax-deductible and/or deferred, performance-based compensation arrangements for key executives.

Benefit issues are of increasing importance to governmental employers. We have in-depth knowledge of the unique issues that these employers need to address when they are designing strategies to better fund their benefit plans, and we are also involved in the approaches state and local

Attorneys

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Related Practices

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Commercial Litigation and
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Sarbanes-Oxley Compliance
SEC and Stock Exchange
Compliance
Taxation

governments should consider when they seek to comply with accounting standards affecting non-pension post-retirement benefits.

The firm has extensive experience representing parties in benefit arbitration and litigation matters. This has included defending employers and financial institutions in withdrawal liability disputes, litigation with the Department of Labor concerning alleged fiduciary breaches and with the Pension Benefit Guaranty Corporation and plan trustees regarding plan termination issues.

Employee Benefits and Executive Compensation Record Updates

March 3, 2023

New York Stock Exchange Proposes New Compensation Clawback Rules