

Gary R. Polega

PARTNER

Chicago

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Gary Polega is a partner in the Employee Benefits and Executive Compensation Group. Gary represents a wide range of employers with respect to their employee benefit and executive compensation arrangements, including publicly and privately held corporations, governmental and tax-exempt entities. Additionally, Gary represents institutional investors, including investment managers, insurance companies, banks, governmental plans, hedge funds, and private equity funds in the pension investment area. Such representation includes analysis of prohibited transaction rules and exemptions and fiduciary issues.

Representative Engagements

- Assisted various financial institutions and other parties with respect to ERISA issues in numerous financial transactions, including asset securitizations and other structured transactions, commercial bank lending, corporate finance, and private placements and debt restructuring
- Advised investment managers that act as a qualified professional asset manager, or QPAM
- Worked with investment company clients with respect to prohibited transaction, fiduciary, and other issues that arise with respect to pension plan investments
- Worked with client with respect to the design, implementation, and administration of its qualified retirement plans
- Represented international employer in the design and establishment of qualified employee stock purchase plans
- Represented major university in the drafting and implementation of deferred compensation arrangement for coaches and other executives

Admitted

Illinois

Education

DePaul University College of Law, J.D., 1987

- *DePaul Law Review*
Bradley University, B.S.,
Accounting, 1983

Practice Focus

Employee Benefits and
Executive Compensation

Taxation

- Represented tax-exempt employer in the negotiation and drafting of employment agreement for key executive of organization
- Negotiated employment agreement for CEO of organization
- Assisted governmental entities with issues connected to post-employment health plans
- Represented national financial organization in the amendment, restatement, and governmental filing of its IRA
- Assisted other law firms with respect to employee benefit plan matters of their clients
- Designed stock option program for start-up entity
- Represented various employers in seeking a compliance letter from the IRS under its EPCRS program
- Designed 457 and 403(b) plans for large Chicago governmental employer
- Designed incentive compensation program for various organizations
- Represented boards of trustees of Taft-Hartley multiemployer plans

Publications

- Author, "Department of Labor Issues FAQs for Fiduciary Investment Advice Exemption," *LexisNexis Practical Guidance*, May 2021
- Author, "Department of Labor Announces Non-Enforcement Policy and Intent to Review Environmental, Social and Governance Investment Rule," *Client Alert*, March 16, 2021
- Author, "DOL Finalizes Rule Regarding the Use of ESG Factors for ERISA Plan Investments," *Client Alert*, November 9, 2020
- Co-Author, "Strictly Speaking: What Lenders Need to Know about Strict Foreclosure and Restructurings," *Chapman and Cutler LLP*, September 2020
- Author, "SECURE Act's Impact on Qualified Retirement Plans," *Client Alert*, January 8, 2020
- Author, "Although Not a Game Changer, Sun Capital Court Reverses Lower Court Regarding Private Equity Investment Fund's Responsibility for Portfolio Company's Pension Liability," *Client Alert*, December 2, 2019
- Co-Author, "Excise Tax on Compensation Paid by Tax-Exempt Organizations Under Pending Tax Bill," *Client Alert*, December 7, 2017
- Co-Author, "Excise Tax on Compensation Paid by Exempts Under Pending Tax Bill," *Client Alert*, December 6, 2017
- Author, "Department of Labor Issues First Wave of FAQs to Explain Fiduciary Rule," *Client Alert*, October 31, 2016

News

October 11, 2021

Chapman Serves as US Legal Counsel to PSPDFKit in Initial Growth Investment of More Than €100 Million