



Dewey & LeBoeuf

Compensation, Benefits
and Employment



Compensation, Benefits and Employment

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compensation and
corporate transactions.

About Dewey & LeBoeuf

Dewey & LeBoeuf is a full-service law firm providing counsel throughout the Americas, Europe, Russia/ CIS, the Middle East, Asia and Africa. With more than 1,100 lawyers in major financial and commercial centers, the firm represents national and global corporations, financial institutions and government agencies in their most complex legal matters.

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Continents

15
Countries

1,100
Lawyers



Compensation, Benefits and Employment

Dewey & LeBoeuf has developed a comprehensive practice in employee benefits and executive compensation, reaching a clientele with the same broad scope and range as that of the firm, as a whole. Clients include employers and plan sponsors in a wide variety of industries, plan trustees, insurers developing and providing ERISA-required bonds, private equity funds, fiduciary liability coverage and plan products, employee benefit consultants, third-party administrators, investment advisors, business associations, multi-employer plans, buyers and sellers of businesses, and individual executives.

The firm's roster of employee benefits clients includes service providers and plan sponsors, both public and private, across a broad spectrum of industries.

The practice includes:

- Advice to ERISA fiduciaries, plan sponsors and plan service providers concerning the ERISA requirements with respect to fiduciary conduct, prohibited transactions, reporting and disclosure;

- Assistance to ERISA fiduciaries, plan sponsors and plan service providers in resolution, and litigation if necessary, of fiduciary controversies, prohibited transactions and related matters;

- Design, drafting, and implementation of benefit plans and equity and non-equity based executive compensation programs and attention to related financial, fiduciary, securities and tax issues;

- Boards of directors and compensation committees regarding director and officer compensation plans and arrangements, and the negotiation and drafting of employment contracts and arrangements in anticipation of a change in control, including "golden parachute issues";

- Boards of directors and management on securities law and corporate governance issues, including Sarbanes-Oxley, as well as disclosure and registration requirements relating to compensation and benefits;

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- Clients regarding the impact of legislative and regulatory changes, such as the impact of IRS Code Section 409A on deferred compensation;
 - Employee benefit and executive compensation consequences of mergers and acquisitions, divestitures and finance transactions;
 - ERISA fiduciaries, plan sponsors and plan service providers on matters involving fiduciary duties, prohibited transactions, and reporting and disclosure issues;
 - Boards of trustees of multi-employer collectively bargained plans, in regard to which we help administer plans, conduct reviews and advise on corrections, including the use of voluntary compliance programs;
 - Public and private companies with respect to the compensation and benefit consequences (including “golden parachutes”) of mergers, acquisitions, change-in-control situations and divestitures;
 - Employers on employment law issues, including the “protected class” rules prohibiting employment discrimination, review of personnel guidelines and handbooks, wrongful discharge cases, early retirement windows and reductions in force;
 - Advice regarding retiree welfare plan issues and implementation of funding arrangements;
 - Termination of pension and benefit plans, bankruptcy and workout situations, and multi-employer plan withdrawals;
 - Litigation and arbitration involving benefit claims, fiduciary and tax matters, funding disputes and plan terminations, and mergers and bankruptcy-related benefit matters;
 - Benefit plan regulatory work and lobbying on pending benefit legislation;
 - State insurance law and regulatory work relating to insured plans;
 - Insurance company-related matters, including the ERISA and Internal Revenue Code related aspects of insurance company demutualizations;
 - Advice in connection with the establishment and operation of real estate and venture capital operating company (“REOC” and “VCOC”) entities, involving foreign, as well as domestic investments, in conformity with ERISA’s plan asset regulations;
 - Advice concerning pension trust investments in private equity securities, asset-backed and mortgage-backed securities, real estate investments and various types of pooled investment arrangements; and
 - Advice on all aspects of the fiduciary obligations imposed on plan fiduciaries, including the impact of ERISA’s prohibited transaction rules and preparation and submission of requests to the Department of Labor for advisory opinions concerning, or exemptions from, ERISA’s prohibited transaction rules.



Compensation, Benefits and Employment (cont'd)

A significant portion of our practice is devoted to executive compensation and corporate transactions. Our work in these areas includes:

- Advice in connection with the compensation and benefits aspects of corporate transactions, including mergers, acquisitions and divestitures;
- Advice in connection with structuring and implementation of compensation arrangements for executives, including employment contracts, severance arrangements, change in control arrangements and golden parachute arrangements;
- Advice concerning and establishment of stock-based compensation plans, bonus arrangements and deferred compensation arrangements;
- Advice concerning compliance of compensation and benefit arrangements with applicable securities and tax rules, including the Sarbanes-Oxley Act of 2002, Section 16 of the Securities Exchange Act of 1934 and sections 162(m) and 280G of the Internal Revenue Code;

- Advice regarding the employee benefit issues arising in connection with credit arrangements and lease financings; and

- Assistance in structuring corporate financings through the establishment of ESOPs.

We design, draft and implement:

- Employment, consulting and separation agreements;
- Qualified and non-qualified benefit plans, trusts and other funding arrangements;
- Equity and non-equity based executive compensation programs; and
- Director compensation plans.

We also represent clients before the Department of Labor (DOL), the Internal Revenue Service (IRS) and the Pension Benefit Guaranty Corporation (PBGC) on matters such as:

- Negotiating comprehensive closing agreements with the IRS;
- Breaches of fiduciary duty and prohibited transactions;

- Correction of plan qualification defects;
- IRS private letter ruling requests;
- DOL advisory opinion and prohibited transaction exemption requests, including requests regarding the use of captive insurers to reinsure employee benefit programs; and
- Negotiating plan termination proceedings with the IRS and the PBGC.

We have extensive experience in litigating a variety of claims that relate to employee benefits. Unlike many firms, where benefits cases are assigned to general commercial litigators, Dewey & LeBoeuf has benefits litigators who are benefit plan and ERISA advisers and can provide ongoing advice to clients about the technical requirements of the law. Thus, we believe that Dewey & LeBoeuf brings a more informed approach to the complicated and specialized issues that often arise in benefits cases.

We advise clients on the full range of employment law and discrimination law issues. Our practice is both contentious and non-contentious. We provide strategic advice on employment law issues, advise on the employment law aspects of transactions and are highly experienced litigators.

We also have extensive experience in advising debtors and creditors with respect to employee benefits and labor liabilities in bankruptcy and workout situations, and have represented debtors and creditors in Chapter 11 reorganizations involving those liabilities. We have negotiated and litigated issues involving employee welfare and pension benefit plan amendments, cutbacks and terminations. Our litigators have handled bankruptcy and non-bankruptcy claims of beneficiaries, labor organizations and government agencies, including the IRS, the DOL and the PBGC.



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