



Employee Benefits & Executive Compensation

PRACTICES

OVERVIEW

Competitive compensation and benefits arrangements are key to attracting, retaining and motivating top-flight talent. The design and operation of these arrangements can be challenging, particularly since the laws are continually changing and the Government is becoming more aggressive in its enforcement efforts. The lawyers in our Employee Benefits and Executive Compensation practice, drawing on the experience of many long-term relationships with our clients, take pride in doing all they can to make this complex area understandable, offering real-world solutions to help clients make informed business decisions. With a record of successes for large entities in North Carolina and the United States, our lawyers also take pride in being able to efficiently and effectively resolve complex compliance challenges and adversarial matters involving benefit plans.

As a result of the strengths noted by our clients and peers, *Chambers USA: America's Leading Lawyers for Business*, one of the leading ranking agencies for law firms and lawyers, has named our practice as one of the best in the state. A client source interviewed by *Chambers* described us as **"an extension of our [in-house] team,"** adding **"They are incredibly helpful, available and quick in turning things around."** Another source said **"The team provides exceptional thought leadership extending beyond the legal perspective. The lawyers are incredibly responsive, acutely aware of the urgency of matters and never fail to deliver. They understand not only our business but also our culture and team dynamics."**

Additionally, "Best Law Firms" has awarded our Employee Benefits and Executive Compensation practice a "metropolitan first tier" ranking every year since 2010, when *U.S. News & World Report* and *Best Lawyers* first began this joint effort to identify the highest performing firms and practices in the country.

Our benefits lawyers are experienced with retirement plans, welfare plans and executive compensation arrangements for all types of entities, including for-profit companies and tax-exempt and governmental entities. Our lawyers have particular strength in understanding benefit plans in a transactional context. From stock option plans for start-up companies, to leveraged ESOP transactions as part of succession planning, to multiple defined benefit pension plans maintained by affiliated manufacturing entities, our lawyers strive to understand an employer's goals and help translate them into reality.

Our lawyers work closely with their Smith Anderson colleagues in the related areas of Tax, Securities, Employment, Labor and Human Resources, and Mergers and Acquisitions. This team approach is critical in a number of settings, including in a merger or asset sale or in the restructuring of a corporation with a large contingent workforce. We can quickly assemble an experienced team to provide a full analysis of the legal issues related to any issue involving benefits and compensation. With comprehensive legal services tailored to the unique needs of our clients, we provide an unusually strong combination of experience, capability and value.

SERVICES

- Establishment, amendment and termination of 401(k) and other retirement plans
- ESOP design and ESOP transaction planning
- Establishment, amendment, freezing and termination of defined benefit plans
- Design and review of health and other welfare plans, including Health Care Reform transition
- Design and implementation of stock option and other equity plans
- Executive compensation planning, implementation and dispute resolution
- Review and implementation of deferred compensation plans and Code Section 409A compliance reviews and audits
- Benefits planning for contingent workforce, including part-time employees, leased employees and independent contractors
- Benefits planning for restructuring, including severance and window benefits
- Resolution of deficiencies in structure or operation of benefit plans, including self-correction or participation in government-sponsored programs
- Governmental audits, including Internal Revenue Service, Department of Labor and Pension Benefit Guaranty Corporation
- Fiduciary audits and compliance strategies
- Resolution of adversarial disputes involving benefits, including strategies for minimizing risks and ERISA litigation

PROFESSIONALS

Jamison H. Hinkle

Caryn Coppedge McNeill

Kara Brunk

Kathleen F. Lockhart, NCCP

RELATED AREAS

Employment, Labor and Human Resources

Mergers and Acquisitions

Public Companies

Tax



