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Executive Compensation, ERISA and Employee Benefits

The increasingly complex matters affecting the 21st century's workplace demand that the attorneys in our Executive Compensation, ERISA and Employee Benefits Group have comprehensive knowledge, good judgment and skilled follow-through.

We regularly counsel and advise clients on a broad range of issues pertaining to executive compensation, the Employee Retirement Income Security Act of 1974 (ERISA) and employee benefits matters.

The attorneys in Pryor Cashman's Executive Compensation, ERISA and Employee Benefits Group provide key advice to both executives and employers in connection with employment arrangements, severance arrangements and the different forms of executive compensation. Attorneys in our Tax Group also assist our clients in achieving their executive compensation goals in a tax efficient manner.

Our attorneys assist our clients in establishing all kinds of equity compensation arrangements, such as stock options, restricted stock, phantom stock, performance units, and profits interests. We also have significant experience in the issues related to granting equity in private companies to executives and other employees and have represented many prominent individuals and employers in these types of arrangements.

In addition to our broad executive compensation experience, the attorneys in Pryor Cashman's Executive Compensation, ERISA and Employee Benefits Group also have substantial knowledge with respect to the fiduciary/plan asset rules relating to the investment and management of assets that are subject to ERISA and in counseling financial institutions on the issues raised in engaging in transactions with entities subject to the ERISA rules. We also assist our clients in managing their entities so that they do not become subject to ERISA by using various exemptions, such as the "25% test", the Venture Capital Operating Company exemption and the Real Estate Operating Company exemption.

Our attorneys also advise our clients on various issues relating to "qualified plans", such as 401(k) plans, profit sharing plans, defined benefit plans, pension plans, and ESOPs, as well as issues arising in connection with welfare plans, such as health insurance, life insurance, disability insurance, and COBRA. Pryor Cashman was recognized for having completed one of the most successful ESOP transactions of 2010 on behalf of a corporate client.

Many legal issues that involve executive compensation, ERISA and employee benefits often cross boundaries with other practice groups, particularly in the areas of corporate law, bankruptcy, tax, securities, labor and litigation. Our clients benefit from our knowledge and experience in these other areas and our ability to quickly gather information and coordinate with an entire team of Pryor Cashman attorneys – resources that enable our clients to avoid, as well as to solve, problems.

For instance, the Executive Compensation, ERISA and Employee Benefits Group works with the Corporate Group by:

- Advising on executive compensation and employee benefits issues in various transactional contexts, including the tax issues arising in these situations, such as golden parachute rules, as well as the new deferred compensation rules imposed by Section 409A of the Internal Revenue Code
- Negotiating representations, warranties, covenants and indemnities in various transactions
- Assisting clients on the various issues that arise after a transaction has been completed

Areas of Focus

- Employment Agreements and Compensation
- ERISA
- Plans Relating to Benefits, Stock and Compensation