Employee Benefits

Navigating Complexity

As federal and state laws governing benefits and compensation grow more complex, it is critical for companies to have highly experienced counsel to develop sophisticated plans in all areas of employee benefits. Our attorneys offer consultation on executive and broad-based benefit plan design in keeping with all relevant regulatory demands. The transactional dimension of our practice includes evaluating benefit programs and advising on strategies to contain costs, limit liability, and protect benefits during the course of a merger or acquisition. We also represent clients facing government and private party litigation and state and federal agency adjudicatory proceedings.

Reach

Commercial Pragmatism

We represent a cross section of clients ranging from Fortune 100 public companies to family-owned businesses and fledgling startups, assisting them both domestically and internationally in all areas of employee benefits, including:

- Business Transactions
- ERISA Litigation
- Executive Compensation
- Fiduciary Counseling
- Health & Welfare Programs
- Pension Fund Management
- Retirement Income Funds

Approach

Connected & Informed

The diverse and visionary client base for which we provide innovative advice keeps our practice at the forefront of critical developments in our field. Our Washington, D.C. office maintains strong relationships with national policymakers both in Congress and at agencies, including the Department of Labor, Department of the Treasury, the Pension Guaranty Corporation, and the Internal Revenue Service. Our attorneys keep a close watch on legal and regulatory developments to provide insights in the context of benefits planning, due diligence in transactions, and managing investigations and inquiries.

Experience

Developed a comprehensive legal risk reduction strategy, minimizing the effects of out-of-network provider claims and lawsuits against PepsiCo’s health plans, including revisions to the health plans’ documents and

summary plan descriptions; proper response language to claims filed by out-of-network providers against the health plan; and annual document updates.

Advised on the ERISA and compensation aspects of an unprecedentedly large voluntary termination incentive program — a key part of senior management's transformation initiatives.

Served as legal counsel for fiduciaries in annuitization transactions under a defined benefit pension plan.

Advised on and/or handle the client's retirement plan audit under the Internal Revenue Service's especially intensive large plan audit program, including developing a successful integrated service offering through cross-practice collaboration.

Advised several Fortune 500 companies regarding the move of each company's post-65 retirees from a traditional retiree medical plan to a health reimbursement arrangement paired with a private Medicare exchange.

Provided comprehensive benefits and compensation advice to the world's leading source of commercial information and insight on businesses, including a comprehensive revision of their plan governance structure.

Acted as counsel to a major investment management company when navigating tax provision Section 162(m) — the "million-dollar cap" on non-performance compensation — while providing careful consideration of the SEC disclosure requirements and the financial accounting effects. Also, advised on special compensation programs for long-term retention, carefully designed to operate on a nonqualified basis under the so-called "top hat" exemption.

Assisted a major client in a confidential transaction regarding a new approach to funding for current and future retiree health liabilities, including pursuing a DOL Advisory Opinion concerning "prohibited transactions" under ERISA.

Assisted several major companies, including a global restaurant brand, with de-risking their pension plans through special distributions of lump sums.

Assisted a global automobile manufacturer with the relocation of its employees from New Jersey to Atlanta and other U.S. cities.

Primary Contacts



Lois Wagman Colbert

Partner

t 202.508.5809

lcolbert@ktslaw.com



R. Sterling Perkinson

Partner

t 919.788.1664

sperkinson@ktslaw.com