Business Transactions

Minding The Details

Mergers, acquisitions, dispositions, and spinoffs include executive and equity compensation issues, as well as general compensation and benefit issues that can have far reaching implications in the areas of tax, accounting, securities, and ERISA. Our team works in tandem with corporate attorneys handling the overall transaction that, given the multinational nature of our clients, can present a variety of issues related to U.S. and international benefits and compensation.

Reach

Specialized Experience

Our practice encompasses global benefits and compensation issues in multibillion-dollar spinoffs by publicly traded companies, meeting tax and other regulatory challenges associated with the division of plans related to pensions, 401(k) funds, deferred compensation, and health and welfare. We also provide counsel on the complexities in transactions associated with sellers' employee stock ownership plans (ESOPs), and in appropriate cases, represent executive teams within a company.

Approach

Transactional Support

For many clients, our counsel extends beyond a single transaction — where we evaluate a particular deal and also advise about its potential long-term impact — to provide ongoing benefits and compensation advice. Because our team has been active in benefits and claims disputes, we bring particular insight into the sensitive human resources issues a transaction may present.

Experience

Reviewed existing benefit plans and compensation arrangements and designed and implemented new benefit plans and compensation arrangements involving the conversion of a mutual savings bank to the stock form of ownership followed by a corresponding initial public offering. After the initial public offering, we reviewed benefit plans and compensation arrangements and performed a change in control-related analysis during the acquisition of another financial institution.

Worked across multiple practice areas when handing all benefits and compensation matters on a $10.5 billion agreement to acquire the wireline operations in Texas, Florida, and California from a wireless telecommunications provider. Continue to assist approximately 11,000 employees, who transferred from the wireless telecommunications provider to our telecommunications client.

Acted as employee benefits counsel for an American hotel and leisure company in its $1.5 billion spinoff of its vacation ownership division.

Represented Certegy, Inc., a major publicly held credit card and check verification company, in its $4.5 billion merger with Fidelity National Information Services, Inc. and related special dividend to shareholders. The firm also advised the company on issues regarding executive compensation and employee benefits matters relating to the merger.

Assisted a large financial institution with a transaction to enhance the anticipated long-term return of its pension plan by a private placement acquisition of company stock, particularly the critical securities and ERISA components.

Negotiated employment agreements for a specialty pharmacy company’s executive team during the sale of the company to one of the country's top pharmacy benefits management company.

Advised one of the nation's largest providers of telephone and broadband services concerning compensation and employee benefit plan issues in a multibillion dollar merger with a spinoff subsidiary of another telecommunications company, including conducting due diligence of employee benefit matters during the merger.

Served as outside general counsel for an American office supply retailing company’s employee benefits matters during a merger. Currently assisting with the transition of all legacy employees to our client’s employee benefit system; consolidation of the employee benefit plans into our client’s plans, including various frozen pension and frozen retiree medical plans; and all other aspects of the post-merger transition.

Assisted with benefits and compensation transactions during our client’s spinoff of its China business, including obtaining a favorable settlement with the Pension Benefit Guaranty Corporation, providing key advice on sensitive compensation matters related to key personnel.

Established a comprehensive scheme for international retirement benefits for a spinoff client that eliminates barriers to international mobility, while navigating compliance challenges both in the U.S. and abroad.

Primary Contacts

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