Employee Benefits & Executive Compensation

Staying current with the regular amendments to the Employee Retirement Income Security Act (ERISA) to meet the changing retirement and healthcare needs of employees and their families is no easy matter for employers, plan fiduciaries, and service providers as the technical rules of ERISA pose a formidable compliance challenge. Long recognized as leaders in ERISA law, our DC lawyers consistently receive top tier rankings in employee benefits and executive compensation from both Chambers USA and The Legal 500 US, and have been providing plan sponsors, plan fiduciaries, actuaries and other plan consultants, banks, insurers, investment entities, trade associations, pension plans, municipalities, and corporations with effective representation related to ERISA matters for nearly four decades.

Noteworthy

- Chambers USA, Employee Benefits & Executive Compensation, Nationwide (2010-2020)
- Chambers USA, Employee Benefits & Executive Compensation, DC (2005-2020)
- Chambers USA, ERISA Litigation, Nationwide (2005-2020)
- Chambers USA, Tax: Controversy, Nationwide (2005-2020)
- Chambers USA, Tax: Corporate & Finance, Nationwide (2009-2020)
- Chambers USA, Tax, DC (2006-2020)
Title I (Fiduciary Matters)

Steptoe regularly guides financial institutions that provide services to ERISA plans, such as banks and brokerage firms, through the complex and technical prohibited transaction rules under Title I of ERISA. We represent clients on such matters before the US Department of Labor in connection with audits and special investigations involving market timing, use of affiliated products, cross trading, employer stock issues, and receipt of fees. Under the direction of Melanie Nussdorf, the former Executive Assistant to the Solicitor of Labor and Special Counsel at the Pension Benefit Guaranty Corporation, our practice helps clients with legal issues that include securing prohibited transaction exemptions and representing clients before the IRS concerning excise tax issues. We analyze complicated financial transactions and help our clients structure solutions that comply with ERISA and the Code, and provide advice regarding product characteristics and compensation.

Tax Matters

In addition to our extensive litigation capabilities, we are trusted by many ERISA plan sponsors to help establish, administer, and maintain qualified retirement and other benefit plans. For example, we have assisted a number of clients in restructuring retirement plan programs, including converting traditional defined benefit plans to cash balance-type plans and using spin-offs to recover surplus pension assets. We also provide day-to-day advice on retirement plan-related tax matters.

We play significant roles in employer-initiated compliance reviews of benefit plans, regularly representing clients before the IRS in order to obtain compliance statements for plan corrections.

Steptoe regularly represents clients before the Department of Labor in connection with requests for advisory opinions and information letters as well as prohibited transaction exemption requests. Our lawyers also actively represent clients at all administrative levels before the IRS and the Treasury Department with respect to new or evolving matters of law to help shape policy. In addition, we are often extensively involved in crafting new approaches in welfare benefit areas and ESOPs. We also assist clients in developing sophisticated and novel nonqualified deferred compensation programs.

Title IV (Plan Termination and Withdrawal Liability Matters)

Steptoe provides counsel and advice regarding pension plan terminations and multiemployer and Taft-Hartley Act plans operating under Title IV of ERISA. We excel at taking clients through the termination or withdrawal process and working to minimize liability related to such events. The practice has obtained favorable rulings and settlements in all areas under Title IV of ERISA. For example, we regularly represent employers who have assessments levied against them when they exit or leave a pension plan because of plant closure, de-certification, or sale of the business, and have taken an active role with clients in connection with the relationship between bankruptcy laws and ERISA in troubled company work-out situations.

Transactions

Our ERISA practice regularly provides relevant advice to clients engaged in mergers and acquisitions, including counsel related to funded plans and unfunded retiree health costs.

Legislation

Steptoe lawyers have extensive experience in legislative lobbying and as a result are able to keep clients abreast of legislative issues and initiatives in the ERISA field. A substantial part of the ERISA practice is based in Washington, and our lawyers have prior legislative experience as senior staff with congressional committees and as Treasury Department counsel.
News & Publications

PRESS RELEASES
Steptoe Receives 19 Practice, 56 Individual Mentions in *Chambers USA 2020*
April 23, 2020

CLIENT ALERTS
President Trump Signs CARES Act into Law
Steptoe’s Analysis
Updated March 27, 2020; Originally Published March 25, 2020
By: Jason Abel, James D. Barnette, George Callas, Alan Cohn, Matthew B. Kulk, Melanie Nussdorf, Sara Pikofsky, Scott A. Sinder, Steven D. Wheeless, Lisa M. Zarlenga, Kate Jensen, Josh Oppenheimer

CLIENT ALERTS
Responding to Limits on Gatherings and Quarantines: Considerations for Employers
March 17, 2020
By: Elizabeth A. Schallop Call, Tyechia L. White

PRESS RELEASES
Steptoe Receives 30 Practice, 149 Individual Mentions in *Legal 500 US 2019*
June 5, 2019

PRESS RELEASES
Steptoe Receives 20 Practice, 63 Individual Mentions in *Chambers USA 2019*
April 29, 2019

PUBLICATIONS
Can ERISA Plans Require that Fiduciary Claims be Arbitrated? Should They?
*Compensation Planning Journal*
November 30, 2018
By: Sara Pikofsky

PRESS RELEASES
Steptoe Bolsters Employee Benefits & ERISA Group with Sara Pikofsky, Bill Bortz
September 10, 2018

PRESS RELEASES
Steptoe Receives 32 Practice, 135 Individual Mentions in *Legal 500 US 2018*
May 30, 2018

PRESS RELEASES
Steptoe Receives 25 Practice, 67 Individual Mentions in *Chambers USA 2018*
May 3, 2018

PUBLICATIONS
Labor
*Recent Developments in Infrastructure and Regulated Industries (2017)*
2017
By: Paul J. Ondrasik, Jr., Eric G. Serron, Edward Thomas Veal

Events
WEBINARS
Tax Reform Passed; Now What?
Employee Benefits and Executive Compensation: What’s New for 2018
Webinar - 2018
Resources

FINANCIAL SERVICES GROUP ADVISORY

SEC Finalizes Best Interest Standard For Brokers, Related Disclosure Requirements, And Issues Interpretations Under The Advisers Act

June 12, 2019
By: Micah S. Green, Scott A. Sinder, Kate Jensen, Josh Oppenheimer, Paul J. Ondrasik, Jr., Melanie Nussdorf, Eric G. Serron, Sara Pikofsky

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Primary Contact
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Practices

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