



Employee Benefits

PRACTICE OVERVIEW





Employee Benefits

Helping you win the war for talent with strategic and compliant benefit programs.

Employee benefits are one of an employer's primary tools to attract and retain talented employees, but employers face challenges on every front. With changes in health care reform, pension funding, and ERISA litigation, it gets harder each year to develop attractive and affordable benefit plans that fit your business goals. Employee benefits are an ever-increasing portion of an employer's cost of overall compensation, eating up about a third of the budget. You need an experienced ally to help you comply with the onslaught of laws and regulations so you can effectively manage this complex and expensive area.

HOW WE HELP

Our team supports our clients with every aspect of their employee benefits needs—from designing, drafting, and implementing plans and agreements to counseling on operational compliance and fiduciary issues.

Our clients are local, regional, national, and multinational in scope and vary in size from mid-sized private companies to Fortune-ranked corporations in key industry sectors such as health care, consumer products, higher education, manufacturing, retail, transportation and environmental services, as well as boards of trustees of large multiemployer funds.

We offer broad geographic reach with deep expertise in the field, making us one of the largest and most comprehensive benefits departments among our peers. This enables us to lead and manage projects for major clients who have numerous operations and facilities, as well as provide personalized attention to day-to-day headaches.

Retirement Plans

Attract top talent and minimize your risks with effective and compliant retirement plan design and operation.

Employer-sponsored retirement plans are a significant component of the US economy, holding trillions of dollars in assets. They have also evolved into a considerable recruitment and retention tool for employers that likewise impact employees' future financial security.

Because of the significance to the economy and the future well-being of millions, employer-sponsored retirement plans have become subject to increasingly complicated legislative and regulatory requirements, starting with the enactment of ERISA in 1974. As such, compliance with the complicated tax and fiduciary requirements is—and will continue to be—a critical priority for employers to manage risks and liabilities.

HOW WE HELP

Retirement plan design and operation can have a big impact on a company's budget, compliance risk, and business practices. We help our clients navigate their complex legal compliance obligations under ERISA, the Internal Revenue Code, and other laws, while striving to minimize the potential for claims and their financial exposure. We have advised clients on nearly every type of benefit plan created, and routinely advise on the entire spectrum of legal and operational issues related to qualified and nonqualified retirement plans, including traditional defined benefit pension plans, cash balance pension plans, 401(k) plans, 403(b) plans, employee stock ownership plans, and profit-sharing plans. We also track changes in legislative requirements and agency regulations to ensure that our clients maintain compliance and avoid costly liabilities.

Plan Compliance and Agency Audits. We routinely work with our clients to establish procedures and processes to address all areas of plan compliance. When mistakes are discovered, we develop appropriate corrective actions consistent with the Department of Labor and Internal Revenue Service correction programs, including as may be necessary, filings under those correction programs. When our clients are faced with an audit from the DOL, IRS, or PBGC, we handle complex audit and correction matters requiring negotiations with the agencies.

Plan Communications. When sponsoring a qualified retirement plan, there are a number of notices, forms, and other communications that must be distributed to participants as well as beneficiaries. Navigating the disclosure rules imposed by both the IRS and DOL can be

challenging, and tracking the various deadlines is daunting. Employer communications with employees about their plans must be carefully constructed and vetted to ensure not only compliance with legal requirements, but also for fiduciary missteps. We break down complicated retirement plan concepts for our clients, and prepare effective employee communications. We assist clients in the design and implementation of effective participant communication programs for their plans with more “user friendly” disclosures and processes, which helps to streamline delivery and reduce confusion among participants.

Fiduciary Governance. We are advising nearly all of our clients on the complex and ever-evolving ERISA fiduciary matters that are unfolding and affecting plan fiduciaries today (particularly defined contribution plan fiduciaries). We assist our clients in developing best practice fiduciary governance structures and partner with those fiduciaries and the various fiduciary committees our clients develop to provide the oversight and guidance these committees need in today's legal environment.

Defined Benefit Plans

Our experienced pension attorneys include individuals with backgrounds in related fields, including prior careers with various government agencies, as well as accounting and actuarial firms. The law surrounding defined benefit plans is complex and noncompliance can result in significant liability. We counsel clients in the design and implementation of defined benefit plans constructed not only to reduce plan costs and future liabilities, but also to comply with new legislative and regulatory requirements. Where necessary, we bring to bear experienced ERISA litigators to assist in assessing alternative strategies and solutions.

We advise clients on the many complex issues they face in this area, including:

Hybrid Plans. We are well acquainted with the unique challenges of “hybrid plans,” such as cash balance and pension equity plans. We have a deep understanding of the complex legal issues and potential pitfalls surrounding



hybrid plans that allow us to strategically mitigate our clients' risk while achieving their business goals.

Fiduciary Governance. Through our Institutional Investor practice, we provide innovative counseling to pension plan fiduciaries across the country on investment oversight responsibilities and the legal aspects of institutional investing, including with respect to the selection and retention of investment managers and consultants, as well as, reviewing investment management agreements and private equity, hedge, real estate, fixed income, and emerging market funds. We can call upon a team consisting of not only our employee benefits attorneys, but also real estate, tax, private equity, securities, corporate, finance, and litigation attorneys to handle virtually every aspect of an investment. We evaluate the risk related to fiduciary duties (under either ERISA or state trust law), corporate/partnership law, and tax law, as well as potential economic concerns.

Pension De-risking. We work alongside clients on de-risking strategies, including transferring interest rate and mortality risks for a defined population through an annuity purchase, or reducing PBGC premiums and administrative fees by reducing headcount through a lump sum window, as well as more innovative techniques, such as variable rate premium strategies.

Defined Contribution Plans

We are well-versed in the design, operation, and fiduciary issues related to implementation and administration of defined contribution plans. With a business-oriented approach, we help companies design plans and plan features that attract and retain employees, reduce administrative burdens and costs, coordinate with other retirement plans, increase employee participation rates, and address nondiscrimination testing risks to ensure that the plans do not overly favor higher paid employees over lower paid employees.

Clients also benefit from our seasoned counsel on plan fiduciary considerations, including plan governance, 401(k) fee issues, and the maintenance of company stock funds.

We advise clients on the many complex issues they face in this area, including:

Employee Stock Ownership Plans (ESOPs). ESOPs are qualified retirement plans that give workers ownership in the company. Our ESOP team carefully reviews the potential liabilities associated with maintaining employer stock funds as investment options under their 401(k) plans.

Safe Harbor 401(k) Plans. Safe harbor 401(k) plans are designed to avoid certain nondiscrimination testing requirements that apply to other 401(k) arrangements, and can be used to permit highly compensated employees to contribute to the maximum amount permitted by law in industries where the participation rates of non-highly compensated employee are typically low (e.g., retail). We frequently advise our clients on the various types of safe harbor 401(k) plan designs, and help them navigate the IRS' safe harbor requirements, including contribution levels, vesting rules, distribution restrictions, and participant notice requirements.

404(a) Fee Disclosures. Defined contribution plans that allow participants to direct how their plan account is invested, such as 401(k) plans, are subject to the DOL's participant-level fee disclosure requirements. Plan administrators are required to distribute a notice to participants and certain beneficiaries each year that includes both plan administrative- and investment-related fee information. We assist clients with the preparation of these complex annual disclosures, and also help clients navigate the applicable timing requirements, particularly in situations where there has been a change to the investment fund lineup.

Multiemployer Plans

With decades of experience representing Taft-Hartley pension and welfare benefit plans, we can help with the challenges you encounter.

Because of their size, complexity and unique structure, multiemployer plans present challenges that require specific expertise. Our Multiemployer Plan group understands these challenges and has comprehensive knowledge of the legal and regulatory environment in which these plans operate, as well as decades of experience working with plan trustees.

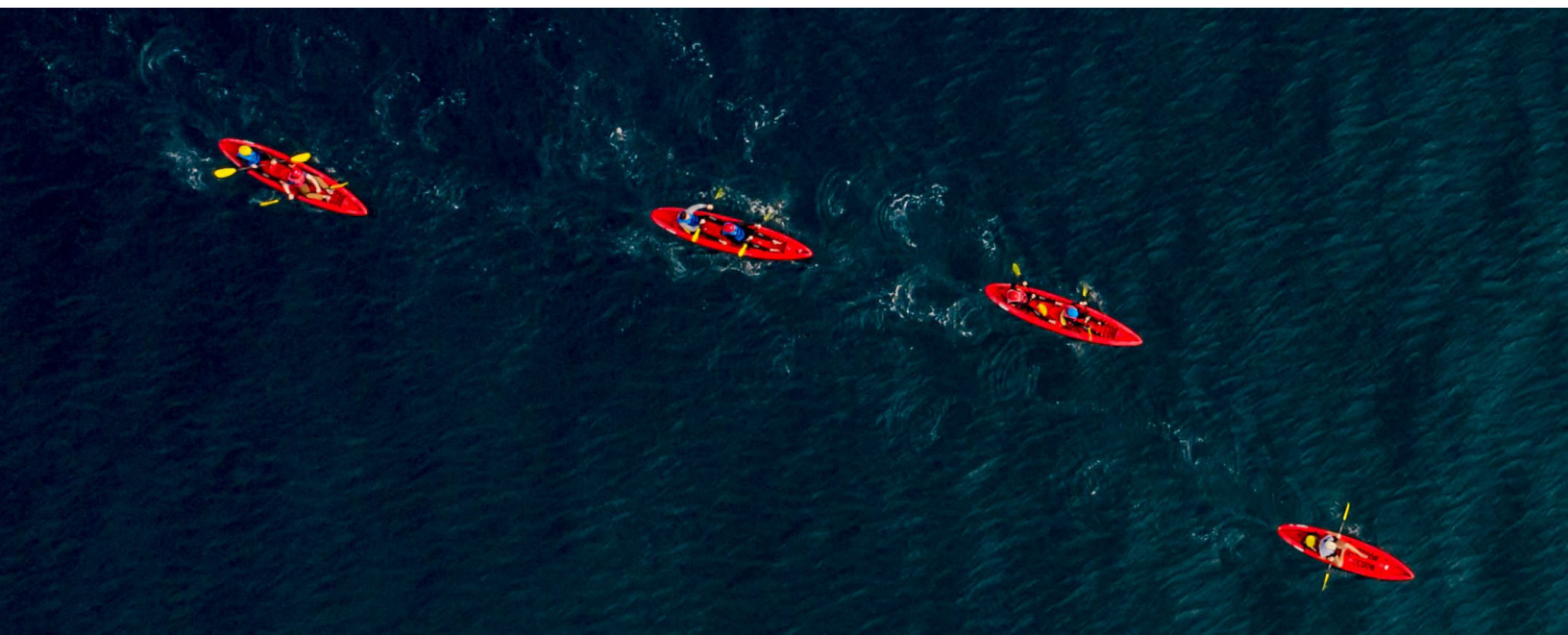
HOW WE HELP

As one of the largest and most experienced Multiemployer Plan practices in the country, clients turn to our team for legal advice whether they are plan trustees, administrators or service providers. We counsel on all aspects of the design and administration of multiemployer defined benefit plans, defined contribution plans, and welfare benefit plans (including health, dental, vision, training and vacation benefits).

Apart from the customary day-to-day advice, we also provide fiduciary counseling to trustees and other fiduciaries of our multiemployer plan clients. We advise trustees on, among other things, prohibited transactions, alternative investments, conflicts of interest, the boundaries of fiduciary responsibility, circumstances under which nonfiduciaries may be liable for breaches of duty, measures that effectively insulate multiemployer plans from potential liability and measures that protect individual fiduciaries from co-fiduciary liability.

We have handled numerous DOL audits for our multiemployer plans, as well as arbitrations and litigation, involving everything from single plaintiff benefit claims and complex class action suits for alleged breach of fiduciary duty, to claims by plans against service providers and investment managers and consultants. We have also represented both plans and individual trustees in connection with criminal investigations.

Employee benefits law is a dynamic and developing area of law. Our responsibility to our Taft-Hartley clients includes tracking legal and regulatory changes on federal, state and local levels and alerting our clients to the impact these changes can have on their multiemployer plans. In this regard, we have extensive experience on Capitol Hill, with the ability to track legislative and administrative developments through our team in Washington, DC, and we have very close and long-term working relationships with key personnel at the IRS, DOL, PBGC and DOJ.



International Employee Benefits

We provide confidence that your systems operate lawfully and effectively around the world.

With the ever-increasing internationalization of business, the need for companies to effectively manage their international workforce continues to grow. Employers with multinational businesses face a myriad of foreign employment laws and local cultural considerations that impact how they can best achieve their commercial objectives.

As a company expands internationally, the total compensation packages it offers to its non-US employees must also evolve to support the new directions and initiatives it pursues globally, regionally, and locally. We assist companies with foreign country compensation plan design and implementation while keeping them fully apprised of any legal roadblocks (such as changes in tax and labor law) and the creative solutions available. Additionally, we have focused experience in mobile employee strategies, including the relevant tax, social security, employee benefits, employment law, and other legal issues related to transferring executives abroad (outbound), as well as the hiring of foreign nationals in the United States (inbound). To complement these counseling services, we draft and negotiate employment and consulting agreements, dual pay arrangements, noncompetes and confidentiality agreements, as well as equity compensation arrangements that coordinate with the underlying goals of the US parent company's compensation strategies.

We are frequently called upon to assist multinational clients with respect to the employee benefit aspects of international mergers and acquisitions, and the impact of such transactions on the US company's global workforce. We identify and resolve the issues surrounding dismissals, terminations, severance obligations and settlements, and the elimination or substantial revision of benefit plans (including the merger of comparable plans). This is done strategically in the context of the company's desire to obtain global benefits integration on a global scale, or

alternatively, with individual local country programs and plans. Our team assesses the organization in this process and balances the total benefits package in light of the company's anticipated corporate change. Our in-depth understanding of the legal environment around the globe in the benefits area ensures that our clients attain a competitive, international employee benefits program.

The professional relationships we have developed with our international colleagues in more than 120 countries are leveraged to the direct benefit of our clients. These relationships enable us to offer expeditious turnaround on legal issues, allowing our clients to rapidly respond to real-time benefit issues that transpire in other countries.

Our international services include assisting companies with:

- Global equity compensation extensions
- Mobile employee issues
- Immigration issues
- Employee benefit issues in international mergers and acquisitions
- International compensation packages
- Global retirement benefits integration or individually designed local retirement programs

Health & Welfare Benefits

Helping you provide legally compliant and attractive health coverage and welfare benefits.

Health and welfare benefit programs are an important component of an employer's compensation, recruitment and retention package. Done properly, they serve to attract top candidates and retain employees and executives, while remaining compliant with federal laws such as the Employee Retirement Income Security Act (ERISA), the Internal Revenue Code (IRC), the Affordable Care Act (ACA), the Health Insurance Portability and Accountability Act (HIPAA), Consolidated Omnibus Budget Reconciliation Act (COBRA) and more.

HOW WE HELP

Our Health and Welfare Benefits group focuses on tracking and responding to ever-changing regulatory guidance and litigation trends. We support employers, health plans, vendors, insurers and plan fiduciaries in navigating the complex requirements of federal and state laws that impact benefits. This enables our clients to better focus on everyday business concerns.

We assist companies in designing health and welfare benefit programs, drafting necessary plan documents and plan communications, making benefit appeal determinations, assessing fiduciary obligations, as well as negotiating third-party administration agreements, insurance contracts, direct-contracting arrangements, and other vendor agreements. We also advise clients establishing on-site clinics or implementing telemedicine programs.

Clients turn to our team for advice on how to structure a flexible benefit arrangement or redesign a health program as a cost-efficient consumer driven health (CDH) arrangement for active employees or retirees through the use of health spending accounts (HSAs) or health reimbursement arrangements (HRAs). For companies interested in consolidating plan documents and streamlining annual reporting with the DOL and IRS, we help implement a consolidated or "wraparound" welfare benefit program. We can also help our clients determine whether funding any welfare benefit programs through a voluntary employee beneficiary association (VEBA) would be advantageous.

As employers seek ways to control and contain their spiraling health costs, wellness programs have emerged as an important element in the health care plan model. The attention to wellness programs has resulted in legal challenges, administrative agency concerns and new regulations. We are able to help our clients navigate these evolving rules to structure a compliant program that achieves the sponsor's goals.

Our Health and Welfare Benefits group includes attorneys throughout the US. In harnessing our size and experience, we are committed to sharing ideas, strategies and solutions to the unique issues our clients face. This collaborative approach allows us to be thought leaders in our practice area.

OUR SERVICES

Affordable Care Act. Our employee benefits attorneys are familiar with all elements of the ACA, and have worked with the oversight agencies on proposed rulemaking in this area. We provide guidance to employers on the employer shared responsibility reporting requirements, controlled group rules, nondiscrimination requirements, state-based exchanges, developments in "essential health benefit" benchmarks, retiree medical benefits, taxes and fees, reporting requirements and employee communications, and payroll implications as these topics relate to employer-sponsored group health plans. We continuously monitor the new guidance issued by the governmental agencies to assist our clients with understanding and planning for health care reform.

HIPAA Privacy and Security. Employers look to us for guidance with respect to the rules governing the use of an individual's protected health information under HIPAA and state data privacy laws. To help our clients ensure they are in compliance with privacy and security regulations, we draft privacy policies, privacy notices, related plan amendments, and draft and negotiate business associate agreements. We also conduct targeted HIPAA privacy training for employees whose roles require access to protected health information regularly or from time to time.

Retiree Benefits. We advise on all aspects of retiree welfare benefits, including strategies for reducing or eliminating retiree medical obligations, navigating potential litigation and collective bargaining implications, and maximizing tax-advantaged funding vehicles for retiree plans. We also help clients analyze the delivery of retiree

benefits involving, for example, the migration from traditional health plan designs to health reimbursement accounts and private exchanges.

Fringe Benefits Plans. We regularly assist clients with qualified transportation plans, adoption assistance programs, educational assistance plans, vacation pay plans, employee assistance programs, on-site medical clinics, and other taxable and nontaxable fringe benefits. Clients turn to our team for advice on how to structure these programs, analyze relevant tax considerations, and for ongoing support on the compliance aspects of these benefit offerings.

Business Reorganizations/Mergers & Acquisitions. When organizations buy or sell other organizations, we can help employers during the negotiation process determine what will happen with existing health and welfare programs. We can help draft the merger documents, transition service agreements, and vendor agreements, as well as the plan documents.

COBRA. We help employers comply with the COBRA rules on a day-to-day basis, as well as during reductions in force or business reorganizations.



Fiduciary Governance & Institutional Investing

Seek our counsel when you are faced with questions about your fiduciary status, duties and responsibilities, and investment-related concerns under complex legal and regulatory regimes.

Fiduciary best practices are constantly evolving, with changes occurring in the courts, legislatures and administrative agencies at both the federal and state levels. While some of these standards are clear, others may arise in unexpected ways, and pose challenges to risk-mitigation efforts.

The future financial stability of millions is in the hands of the fiduciaries of retirement and welfare plans. In order to protect those covered, plan fiduciaries must discharge their duties in the sole interests of the plan participants by diversifying plan investments in order to minimize the risk of loss, making prudent decisions and defraying expenses, all while complying with ERISA or other applicable legal requirements and avoiding ever-present conflicts of interests.

HOW WE HELP

Our clients seek our counsel when they are faced with policy, legislative, regulatory and litigation-driven changes to the scope of fiduciary status and ever-increasing fiduciary duties and responsibilities. Our experience includes serving as fiduciary counsel to a number of administrative and investment committees and boards of trustees to benefit plans, as well as public and private foundations. We regularly assist clients with fiduciary governance and structure issues, advise investment committees and other named fiduciaries, provide ERISA fiduciary training to the applicable fiduciaries and staff, and assist with documentation memorializing the procedural fiduciary process.

Seyfarth is one of the only Am Law 100 law firms that focuses primarily on the institutional investor rather than on the manager. This focus means that our attorneys are uniquely attuned to the needs of our clients for fee transparency, headline risk, options strategies, data privacy, and fiduciary responsibilities. It also means that we can energetically fight for our clients without worry about manager-side conflicts. Of particular importance to our institutional investor clients is our knowledge of ERISA, various state laws, tax, and fiduciary issues, which allow us to be an integral part of the strategic team that helps our clients succeed.

OUR SERVICES

General Fiduciary Counseling. We regularly assist clients with fiduciary governance and structure issues, advise investment committees, boards of trustees and other named

fiduciaries, provide regular fiduciary training to the applicable fiduciaries and staff, and assist with documentation memorializing the procedural fiduciary process.

In this capacity, we routinely handle matters such as:

- Preparing committee charters, investment policy statements, and conflict of interest policies
- Attending committee or board of trustee meetings and counseling the committee or board of trustees regarding matters under consideration and review during the meetings
- Training committee members and boards of trustees on their fiduciary responsibilities under ERISA or state law and assisting with compliance with governing plan documents, policies, and procedures
- Briefing committee members and boards of trustees on legislative and regulatory developments
- Advising on conflicts of interest under ERISA or state law

ERISA Title I. We advise on prohibited transactions and related exemptions, request exemptions and advisory opinions from the Department of Labor (DOL), file with the DOL under the Voluntary Fiduciary Correction Program, represent clients in connection with DOL examinations (including examinations targeting the review of investment portfolios), and assist with reporting and filing obligations arising under ERISA Title I.

Investment-Related Matters. In addition to assisting with transaction issues relating to investments, we advise on fiduciary issues related to investing. For example, we assist with and document the fiduciary processes relating to requests for proposals for investment consultants and “outside chief investment officers.” We also regularly advise clients on the extent to which their fiduciary obligations allow the consideration of “environmental, social, and

governance” issues when selecting an investment manager or investment product.

We regularly review alternative investment documents to determine whether a commingled fund will be subject to ERISA or state law. If such a commingled fund is subject to ERISA or state law, we review that document for

compliance. Beyond this standard ERISA review, we also review the terms of an investment to determine whether they are consistent with market terms, for the purposes of satisfying general prudence requirements. Because of the volume of investments we review, we are able to easily assess whether the terms are investor-friendly, market-based, and/or out of step with the market.

Corporate Transactions

Corporate acquisitions, divestitures or joint-venture transactions are part and parcel of today’s competitive economy.

However, all carry a host of complex—and sensitive—workplace issues. At Seyfarth, our attorneys are highly skilled at managing those issues in a manner that protects companies’ financial interests, employee relations, and public image. We have particular experience uncovering

the hidden liabilities of target employers, and we frequently serve as “special ERISA counsel” in such matters, even when our firm is not handling the corporate-law aspects of the transaction.

Employee Benefits and ERISA Litigation

Your team for sophisticated employee benefits advice and legal representation.

Companies that offer benefits to large numbers of employees are facing mounting pressures from demographic changes, financial market turmoil, global competition, and evolving regulations. As a result, litigation has become an unpleasant and sometimes unavoidable part of the business life cycle.

Addressing ERISA compliance and employee benefits issues head-on can clear the path for effective benefits administration, and lead to more robust and attractive benefits packages moving forward. Getting the right advice to defend complex employee benefits cases effectively requires a team of skilled litigators and trial attorneys with substantive expertise and deep experience.

HOW WE HELP

Attorneys in our ERISA & Employee Benefits Litigation practice stand ready to safeguard our clients’ business interests by identifying and implementing solutions that also benefit their workforce and build employee trust. In close collaboration with Seyfarth’s benefits and compensation counselors, our litigators assist clients from start to finish, strategizing to minimize an employer’s risk of future lawsuits, resolving matters prior to litigation, and aggressively defending litigation.

Much more than general litigators who dabble in benefits cases or employment boutiques, our large, cohesive team focuses on these issues exclusively. We represent many of the nation’s largest employers, as well as multiemployer plans, administrators, and fiduciaries, appearing in state and district courts from Florida to Alaska, as well as the US Supreme Court.

Members of our ERISA & Employee Benefits Litigation team spearhead some of the most complex, cutting-edge benefits litigation in the country, defeating class certifications, obtaining summary judgments, and going to bat for clients at trial. US News & World Report has ranked Seyfarth “Law Firm of the Year” in ERISA litigation.

Executive & Equity Compensation

Maintain and grow your competitive edge with strategic and legally compliant compensation arrangements.

Sound executive compensation arrangements are critical for attracting the right talent and rewarding performance. Done right, they encourage company growth, increase productivity, and drive engagement. In the design of these arrangements, companies must also be concerned with controlling costs and maximizing profits, avoiding adverse publicity, and keeping pace with ever-changing tax and securities laws.

HOW WE HELP

Our Executive & Equity Compensation team approaches executive compensation matters both strategically and technically to ensure that each client's business needs are met within the applicable legal frameworks. We understand the importance of effective compensation plans and practices in helping businesses attract and motivate leaders, senior managers, and other key employees. Our Executive & Equity Compensation attorneys have diverse backgrounds in related fields, from serving as in-house counsel, to working in accounting firms and the consulting industry. As a result, we are well-positioned to provide clients with workable solutions to their equity and executive compensation issues, from executive transition, equity compensation, and change-in-control protection, to management retention initiatives, performance incentive plans, and more.

We work closely with management and their nonlegal advisors to craft appropriate employment, retention, and separation agreements for each client's particular situation. We give due consideration to the competing needs of quickly "closing the deal" and protecting the company against overcompensating nonproductive or culturally mismatched executives. Drawing upon our firm's strengths in the employment law field, we draft concise documents that clearly reflect the economic agreement of the parties and also deal with the legal aspects such as restrictive covenants and clawbacks for misconduct.

We can help clarify the goals for innovative incentive compensation programs, define performance objectives, structure them to meet compliance requirements, and place strategic limits on the benefits payable under them.

Our team has represented some of the largest and most well-known public companies engaged in industries such as manufacturing, retail, health care, insurance, and financial services. We also routinely represent closely held businesses, which have unique equity and executive compensation considerations given the lack of a public market for their equity, and tax-exempt organizations. As such, our attorneys are experienced in partnering with these businesses to find practical solutions.

OUR SERVICES

We offer a comprehensive approach to equity and executive compensation matters. We have found that it does not necessarily serve the best interest of clients to look at each issue in a vacuum. Many compensation issues are interrelated, so we employ a holistic approach to the assessments we make and the counsel we provide. Our services include:

Equity Compensation. Vital to all companies competing for top talent, equity compensation is an important component of providing appropriate performance incentives and rewarding exceptional performance. We design and implement broad-based and executive-level equity compensation plans, including incentive stock option and nonqualified stock option plans, restricted stock and restricted stock unit awards, performance shares, and stock appreciation rights plans, as well as employee stock ownership plans. Although we do not give accounting advice, our practitioners are also familiar with the critical accounting policies associated with equity compensation plan design and operation, including issues raised by net exercises, performance-based awards, option modifications, and repricings.

Nonqualified Deferred Compensation. Perhaps the biggest advantage of nonqualified deferred compensation plans is the ability for executives to accumulate meaningful retirement benefits in light of restrictive limits under traditional tax-qualified profit-sharing and pension plans. We regularly represent clients in designing nonqualified deferred compensation programs, including make-whole plans that replace benefits not received due to tax-qualified plan limits, elective deferred compensation plans, supplemental executive retirement plans, and rabbi trusts. We understand that effective compensation planning requires a strategy that meets a client's needs, while accommodating continual change in tax, ERISA, labor, employment, corporate, securities, and stock exchange rules, as well as accounting principles. We focus on practical and legal ways to provide flexible access to nonqualified deferred compensation prior to retirement without running afoul of Code Section 409A, Code Section 457 (in the context of tax-exempt organizations), constructive receipt rules, and potential ERISA pitfalls.

SEC Compliance. SEC regulations on executive compensation, especially those affecting post-employment payments and Compensation Discussion and Analysis (CD&A), present companies with ever greater challenges when determining how to handle disclosure requirements. Seyfarth's Executive Compensation team works with clients to help ensure regulatory compliance without compromising the integrity of privileged information. We also assist clients with crafting communication pieces, executive summaries, the CD&A, SEC filings (including Form 8-K), and other proxy disclosures. Our executive compensation and securities law practices are coordinated to ensure that a client's policies, procedures, and disclosures are in full compliance with all technical requirements of applicable rules and regulations of the SEC and the national securities exchanges.



About Seyfarth

With more than 975 lawyers across 17 offices, Seyfarth Shaw LLP provides advisory, litigation, and transactional legal services to clients worldwide.

Our unique combination of high-caliber legal representation and advanced service delivery allows us to take on our clients’ unique challenges and opportunities—no matter the scale or complexity. Whether navigating complex litigation, negotiating transformational deals, or advising on cross-border projects, our attorneys achieve exceptional legal outcomes. Our drive for excellence leads us to seek out better ways to

work with our clients and each other. We have been first-to-market on many legal service delivery innovations—and we continue to break new ground with our clients every day. This long history of excellence and innovation has created a culture with a sense of purpose and belonging for all. In turn, our culture drives our commitment to the growth of our clients, the diversity of our people, and the resilience of our workforce.

SEYFARTH IS:

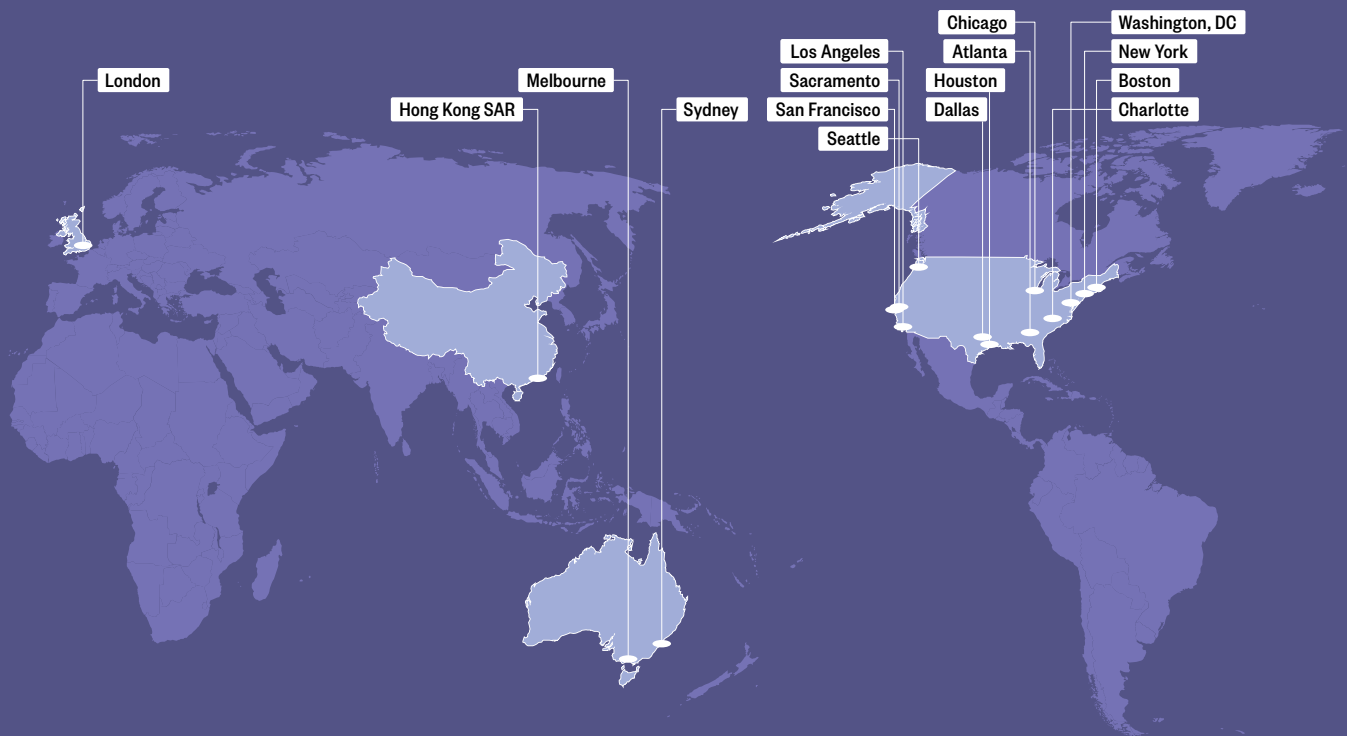
<p>BOLD</p> <p>We are strong in the face of uncertainty, leading our clients through a rapidly changing landscape.</p>	<p>INVESTED</p> <p>We are committed to partnership for the benefit of our clients, our people, and our community.</p>
<p>INVENTIVE</p> <p>Our work makes a big impact through skill, creativity, and collaboration.</p>	<p>CONFIDENT</p> <p>We are excellent at what we do, delivering exceptional results with purpose and determination.</p>

Our innovation, culture, and legal work have been recognized by top-tier organizations around the world:

- Association for Corporate Counsel
- Chambers Asia-Pacific
- Chambers USA
- Financial Times Innovative Lawyers
- Human Rights Campaign Corporate Equality Index
- The Legal 500
- The Legal 500 Asia-Pacific
- Working Mother

Your needs serviced through an international model.

AN INTERNATIONAL FOOTPRINT





“Seyfarth” and “Seyfarth Shaw” refer to Seyfarth Shaw LLP, an Illinois limited liability partnership. Our London office operates as Seyfarth Shaw (UK) LLP, an affiliate of Seyfarth Shaw LLP. Seyfarth Shaw (UK) LLP is a limited liability partnership established under the laws of the State of Delaware, USA, and is authorised and regulated by the Solicitors Regulation Authority with registered number 556927. Legal services provided by our Australian practice are provided by the Australian legal practitioner partners and employees of Seyfarth Shaw Australia, an Australian partnership. Seyfarth Shaw (賽法思律師事務所) is a separate partnership operating from Hong Kong as a firm of solicitors.