



Fenton D. Strickland

Partner

Office: Indianapolis

fstrickland@kdlegal.com

p: 317-238-6337

f: 317-636-1507

Fenton D. Strickland serves as Chair of Krieg DeVault's Employee Benefits and Executive Compensation Practice. He focuses his practice on employee stock ownership plans (ESOPs) and ESOP transactions and advises clients on all matters of retirement plans, incentive plans, and executive compensation. In his ESOP practice, Mr. Strickland represents ESOP trustees, companies, boards of directors, banks, and selling shareholders across the country in ESOP transactions, ESOP plan design and implementation, and ESOP administration and governance. He has represented companies and trustees in purchases and sales of business in dozens of transactions.

Mr. Strickland brings a rich professional experience to his client service and strives to apply his background as both a CPA and an attorney serving a wide range of industries and companies of all sizes to transform complicated issues into simple solutions. Before joining Krieg DeVault, Mr. Strickland served the Indiana Judiciary in two separate instances, first as a Judicial Clerk to Justice Brent Dickson of the Indiana Supreme Court and later as the Counsel to the Chief Justice of Indiana, serving the State's judicial branch in chief administrative, legal, and financial roles. Between those periods of service to the State, Mr. Strickland had a national tax law practice at another firm and has extensive experience in state income, sales and use, real estate, personal property, and unemployment taxes, appearing in numerous cases before the Indiana Supreme Court, Court of Appeals, Tax Court, and various administrative bodies. As a CPA, before kicking off his legal career, Mr. Strickland worked in public accounting and various accounting management positions.

Education

- J.D., *summa cum laude*, Indiana University Robert H. McKinney School of Law, Indianapolis, Indiana, 2005
- B.S. in Business (Accounting), Indiana University, Bloomington, Indiana, 1994

Bar & Court Admissions

- Indiana, 2005
- U.S. District Court for the Northern District of Indiana
- U.S. District Court for the Southern District of Indiana

Practices

- Business Services
- Employee Benefits and Executive Compensation



- Employee Stock Ownership Plans
- Tax
- Fraternities and Sororities
- Manufacturing

Industries

- Employee Stock Ownership Plans

Representative Experience

- Involved in dozens of ESOP transactions, representing shareholders, companies and ESOP trustees across the country in ESOP implementations and stock purchases and sales of ESOP companies across the country
- Provided regular and ongoing assistance to companies in ESOP and 401(k) administration and compliance matters.
- Represented ESOP trustee in \$420M transaction involving purchase by ESOP of 100% of outstanding stock of transportation company
- Represented ESOP trustee in \$230M sale of ESOP-owned technology company
- Represented ESOP-owned software engineering company in \$60M sale
- Represented ESOP-owned landscape construction and maintenance company in \$70M sale
- Represented construction company in multiple private debt offerings, implementation of ESOP and acquisition by ESOP of 100% of company stock
- Represented health services company in implementation of ESOP and multi-stage purchase by ESOP of 100% of company stock
- Represented regional bank in shareholder tender offer and ESOP implementation and purchase of minority interest in bank

Professional Associations

- The ESOP Association (Administration Advisory Committee)
- The ESOP Association, Indiana Chapter (Member)
- National Center for Employee Ownership (Member)
- Ohio Employee Ownership Center (Member)
- Indiana Benefits Conference (Past Chair)
- Indiana State Bar Association (Member)
- Indianapolis Bar Association, Professionalism Committee & Tax Section Executive Board
- Indianapolis Bar Association Bar Leader Series, Class of 2011

Seminars & Presentations



- *New to ESOPs – What to Expect*, The ESOP Association, Employee Owned 24 Annual Conference (November 2024)
- *How to Respond to an Offer to Buy Your Company*, The ESOP Association, Great Lakes Regional Conference (October 2024)
- *What to Expect When Navigating Your ESOP Journey*, The ESOP Association, Indiana Chapter Annual Conference (March 2024)
- *Setting (or Resetting) Distribution Policy*, The ESOP Association, Employee Owned 23 Annual Conference (November 2023)
- *Legal Considerations – The ESOP Conversion Process*, Indiana Center for Employee Ownership, Fall Employee Ownership Conference (November 2021)
- *Bulletproofing a Deal: Post-Transaction Considerations*, Ohio Employee Ownership Center Annual Conference (August 2020)
- *Corporate Governance in an ESOP Company*, National Center for Employee Ownership Annual Conference (April 2020)
- *Corporate Governance in ESOP Companies*, National Center for Employee Ownership Annual Conference (April 2019)
- *Corporate Governance in an ESOP Company*, The ESOP Association, Indiana Chapter Annual Conference (March 2019)
- *Selling Your Company to an ESOP: Step by Step*, National Center for Employee Ownership Annual Conference (April 2018)
- *The Evolving Fiduciary Process: Practical Lessons from Recent Cases*, The ESOP Association National Conference (November 2017)

Publications

Co-Author, "EBSA Issues New Enforcement Guidance with Significant Implications for ESOPs," April 21, 2026