



Lisa A. Durham

Partner

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Lisa Durham has 30 years of experience in a wide range of qualified plan and employee benefit matters, with a focus on employee stock ownership plans (ESOPs). She has counseled more than 200 ESOP companies regarding plan design, compliance, administration, corrections under Department of Labor and Internal Revenue Service programs, audits by the DOL and IRS and repurchase obligation issues. In addition, she helps ESOP companies with governance, fiduciary education, board composition, and board and committee charters, policies and procedures.

Ms. Durham has extensive experience with ESOP transactions, including establishment of ESOPs, second tier, leveraging, re-leveraging and sales (either stock or asset) of ESOP companies to strategic and private equity acquirers. She also works with ESOP companies' 401(k) plans, whether KSOPs or separate plans in all areas of compliance, administration, corrections and fiduciary issues.

Education

- J.D., *magna cum laude*, Indiana University Robert H. McKinney School of Law, Indianapolis, Indiana, 2005
 - Note Development Editor, Indiana Law Review
- B.A., University of Illinois, Urbana, Illinois, 1981

Bar & Court Admissions

- Indiana
- Georgia

Certifications

- Legal Lean Sigma® White Belt

Practices

- Employee Benefits and Executive Compensation
- Employee Stock Ownership Plans

Industries

- Employee Stock Ownership Plans

Representative Experience

- Guided numerous companies through ESOP and 401(k) plan corrections under the voluntary correction programs sponsored by the IRS and DOL
- Designed and prepared over 150 plan documents for ESOPs, KSOPs, 401(k)s and profit sharing plan
- Quarterbacked two sister companies worth a total of \$85 million through simultaneous transactions selling shares to two ESOPs and to management of both companies
- Guided 10+ ESOP companies through sales, both stock and asset, to strategic and private equity acquirers

Professional Associations

- Member, Indiana State Bar Association, Member
- Member, Georgia State Bar Association, Member
- Member, American Bar Association, Member
- Member of the State and National Associations, Member of the Advisory Committee on Administration at the National Level and of the Executive Committee for the New South Chapter, The ESOP Association (TEA)
- Member, The National Center for Employee Ownership (NCEO)

Awards & Recognitions

- Frandsen Scholarship
- Francis J. Feeney, Jr. Tax Award
- Indiana Super Lawyers Rising Stars, 2011

Seminars & Presentations

- "ESOPs and 401(k) Plans Together," NCEO Employee Ownership Conference, April 2019
- "Are You a Fiduciary? What Does That Mean?" TEA New South Chapter Spring Workshop, March 2019
- "ESOPs," Charleston CFO Meeting, December 2018
- "ESOP Audits and Investigations," NCEO Fall Forum, October 2018
- "Dealing with Tricky Distribution Issues," TEA Las Vegas Conference, November 2018
- "401(k), ESOP and KSOP Issues," TEA Carolinas Chapter Spring Conference, March 2018
- "ESOP Administration Issues That Arise When ESOP Companies Combine," TEA Las Vegas Conference, November 2017
- "When the Call or Letter Arrives – DOL/IRS Investigations," TEA Annual Conference, May 2017
- "ESOPs and 401(k) Plans," NCEO Employee Ownership Conference, April 2017
- "Internal Trustee to Independent Trustee," NCEO Employee Ownership Conference, April 2017
- "Segregation of Terminated Participant Accounts," TEA Las Vegas Conference, November 2016
- "Reshuffling/Segregation," TEA New South Chapter Annual Meeting, September 2016

Publications

- Co-Author, "Covering Long-Term, Part-Time Employees Under (401K)", January 23, 2024
- Author, Guidance on New RMD Rules in IRS Notice 2022-53; Final Regulations Forthcoming," November 16, 2022
- Co-Author, "IRS Announces Retirement Plan Limitations for 2023," October 24, 2022.
- Co-Author, "IRS Announces Extension for SECURE & CARES Act Amendments," August 24, 2022

- Author, "Exploring the ESOP Concept," Journal of Pension Benefits, Winter 2022