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NewsRelease

For Immediate Release:

Cadwalader's David Teigman Examines Executive Compensation at ACC CLE Program

New York, NY, June 22, 2018, Cadwalader, Wickersham & Taft LLP partner David Teigman was a panelist at a Continuing Legal Education course with the Association of Corporate Counsel on "Executive Compensation – Key Issues and Avoiding Hidden Financial Impacts" on June 20 in New York.

Joining Teigman, who leads Cadwalader's executive compensation practice, on the panel were Deborah Lifshy, Managing Director, Pearl Meyer; Elizabeth Roseman, Executive Director, Head of Executive Compensation, Allergan; and Mark Schuman, Vice President and Associate General Counsel, MetLife. The panel explored important issues related to executive compensation, focusing on issues that can cause unanticipated financial impacts, including the potential consequences of golden parachute payments on tax liability.

Teigman specifically presented on recent director compensation litigation and certain tax code sections, including: Section 409A, which governs the framework of nonqualified deferred compensation arrangements; Section 162(m), which limits the annual compensation deduction that a public company may take with respect to certain of its executive officers; and Section 280G which limits the deductions for certain golden parachute payments and imposes a special excise tax on them.

"The tax code sections raise not only many interpretative and operational issues but also impact the design and structure of compensation and benefit arrangements," said Teigman. "It is critical to pay very close attention to these rules in creating compensation arrangements and to have specific procedures in place to ensure that the arrangements continue to be maintained in a manner that does not cause unwanted consequences and tax penalties."

Based in New York, Teigman advises public and private companies on compensatory and benefit arrangements, such as equity-based incentives, cash-based incentives and employment, change-in-control, retention, separation and consulting agreements. He also advises on corporate governance, tax law and securities law related to employment matters.

Cadwalader's Executive Compensation, Benefits & ERISA practice helps clients navigate the complexity of managing relationships with employees and employee benefit plans, providing guidance to public and private companies, tax-exempt entities, boards, investors, financial services firms and individuals both in the context of extraordinary corporate events and day-to-day operations. The firm's lawyers advise on mergers and other complex transactions; financing; corporate governance; equity and cash compensation plan design; benefit and retirement plans; hiring, retention and separations; succession planning; tax; securities law compliance; disclosure;; fiduciary standards, prohibited transaction rules and other plan investment matters.

About Cadwalader, Wickersham & Taft LLP

Cadwalader, Wickersham & Taft LLP, established in 1792, serves a diverse client base, including many of the world's leading financial institutions, corporations and private funds in more than 50 countries. With offices in New York, London, Charlotte, Washington, and Brussels, Cadwalader offers legal expertise in antitrust, banking, corporate finance, corporate governance, energy, environmental, executive compensation, financial restructuring, health care, intellectual property, litigation, mergers and acquisitions, private equity, private wealth, real estate, regulation, securitization, structured finance, tax and white-collar defense. For more information, visit www.cadwalader.com.