

Employee Stock Ownership Plans

Employee Stock Ownership Plans (ESOPs) are tax-exempt, qualified retirement plans that are designed to invest in qualifying employer securities. An ESOP is also a tool of corporate finance that enables the plan to purchase qualifying employer securities on a tax advantaged basis. An intangible benefit is the employee ownership in a company, thus boosting company morale, productivity and dedication.

ESOPs are regulated by the Employee Retirement Income Security Act of 1974 (ERISA), and with special incentives created by Congress to encourage the establishment of ESOPs, the laws governing ESOPs are some of the most complex for businesses.

With the benefit of more than 50 years of experience, Foster Garvey attorneys have worked on hundreds of ESOPs. Our team provides a variety of legal services to facilitate the development, implementation and regulation of ESOPs, including:

- Creation, design and implementation of an ESOP
- Advising companies on ERISA regulations required by ESOPs
- Structuring of business transactions involving ESOPs
- Company Employee Stock Ownership Trust (ESOT) acquisitions
- Redemption strategies
- Tax planning

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