ESOPs

At GrayRobinson, our ESOP attorneys have extensive experience handling a variety of ESOPs for clients throughout the United States. Our legal team is skilled in handling ESOPs for both publicly traded and private, closely held companies. The law firm represents ESOP trustees, selling shareholders and the companies sponsoring ESOPs and financial institutions providing financing for ESOP stock acquisitions.

Most employers recognize the importance of a good retirement plan; however, many aren't aware of the numerous broad-based employer ownership choices that exist. Employee Stock Ownership Plans offer significant tax benefits to company owners who wish to sell some or all of their company stock, wish to transfer some of their company stock to a younger generation of family members, and at the same time would like to benefit their employees. ESOPs that own the stock of an S corporation pay no federal or state income tax on the shares of company stock held by the ESOP.

For clients interested in establishing ESOPs, GrayRobinson's ESOP attorneys will:

Identify whether an ESOP is the most appropriate strategy.

- Begin dialogue regarding an ESOP's distinguishing features.
- When appropriate, advise the client as to CPAs, valuation experts, lending institutions and other experts knowledgeable in ESOPs.
- Draft buy-sell agreements and ESOP transaction documents.
- Assist with lender negotiations and proceed with loan-document review.

GrayRobinson's wide experience in ESOP design and implementation, knowledge, and relationships with other ESOP advisors give us the ability to enhance and expedite ESOP implementation for our clients. We know our clients' businesses and understand their goals. We are proactive in approach, applying customized solutions to meet the specific needs of each client for sustainable, long-term results. Over the past 15 years, GrayRobinson has served as legal advisor in over 75 ESOP transactions with values $10 million to $350 million for ESOP companies in 15 states.

More About Employee Stock Ownership Plans:

- Tax Advantages
- Special Requirements
- Examples of Leveraged Financing
- Examples of Successful Use of ESOPs

Our ESOP attorneys are led by shareholder David Ottinger. David is a former CPA who practices in the areas of taxation, mergers and acquisitions and general corporate law has advised on ESOPs for over 20 years. Other GrayRobinson ESOP attorneys are Lee Bennett and Richard Burke.

GrayRobinson proudly supports, through its membership, the National Center for Employee Ownership, a private, nonprofit membership and research organization that serves as the leading source of accurate, unbiased information on ESOPs, broadly granted employee stock options and related programs, ownership culture and the ESOP Association of America, a broadly based organization of ESOP companies and ESOP advisors.