

Ohio's Employee-Owned Network Forum

Managing Current Legal, HR and ESOP Challenges

Thursday, June 18, 2009
Cleveland/Warrensville Heights, Ohio

Designed for in-house ESOP plan administrators, trustees and others with management, HR, plan fiduciary, and governance roles in an ESOP firm. Join with ESOP experts and peers from other ESOPs.

“Managing your Legal, HR and ESOP Challenges in a Downturn”

When an ESOP company faces forced reductions, furloughs, layoffs, plant closings, or key benefit modifications what are the legal principles, what guidance comes from the IRS, what are the different issues involved and how do these issues affect ESOPs? Topics include partial plan termination, severance agreements, releases from claims, COBRA and other concerns.

Presenters: Karen Youngstrom & Christopher Johnson, Thompson Hine LLP, Cleveland, OH and Pete Shuler, Crowe Horwath, LLP, Columbus OH Karen is a Partner in their Employee Benefits and Executive Compensation practice, with a focus on employee benefit plan matters and ESOP design, implementation, compliance and problem resolution. Chris is a Partner in their Labor & Employment practice and counsels in employment and labor law. Pete is an Executive, Benefit Plan Services Group, Crowe Horwath, LLP, manages the administration of 400 ESOPs and consults on ESOP repurchase liability, plan compliance, plan terminations and mergers.

“Managing your Repurchase Obligation and ESOP Value in Tough Financial Times”

Repurchase obligations and volatile ESOP valuations can create a “perfect storm” for an ESOP company in difficult financial times. A number of factors may combine to increase repurchase obligations at precisely the time that the company can least afford them: a layoff, increased exercise of diversification rights, or terminated participants who request their distributions when they previously hadn't taken them. Discuss what to communicate during the process, practical steps to follow and how you can manage your ESOP to cope with tough times.

Presenters: Judith Kornfeld, ESOP Economics, Philadelphia, PA & Davin Gustafson, Apple Growth Partners, Cleveland, OH. Judy is the founder of ESOP Economics, performs repurchase obligation studies and assists companies in developing strategies for managing and funding repurchase obligations. Dave is a Principal in the Business Valuation and Litigation Consulting group at Apple Growth Partners and has 20-plus years of experience with hundreds of ESOPs including annual valuations, feasibility assessments, ESOP transactions and 100% S-Corp implementations as well as helped ESOPs with many planning opportunities.

Dates/Times: Thursday, **June 18**, 8:30 A.M. registration; program runs from 9:00 A.M. – 3:30 P.M.

Location: Corporate College East, 4400 Richmond Rd., Cleveland/Warrensville Hts., OH 44128

Registration: \$65, Network members, \$145, non-members. Continental breakfast and lunch provided.

Name(s): _____

Company Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____ email: _____

_____ Please invoice us. Total enclosed: _____ . (Please make checks payable to OEOC-KSU)

Please register by June 10. Phone: 330-672-3028; fax: 330-672-4063; mail: Ohio Employee Ownership Center, 113 McGilvrey Hall, Kent State University, Kent, OH 44242 or email kthomas@kent.edu