PATRICK J. EGAN

PARTNER

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CLEVELAND

1375 East 9th Street Suite 1700
Cleveland, OH 44114

PRACTICE AREAS

- Business
- Employee Benefits & Executive Compensation
- Employment & Labor
- Mergers & Acquisitions

EDUCATION

- Thomas R. Kline School of Law, Duquesne University (J.D. 2001)
- Moravian University (B.A. 1997)

ADMISSIONS

- Ohio
- United States Supreme Court

OVERVIEW

With more than 20 years of experience, Patrick concentrates his practice in the area of employee benefits and executive compensation, advising employers on the design, administration, and legal compliance of tax-qualified retirement plans and health and welfare benefit programs. He has extensive experience navigating the regulatory landscape of ERISA and provides proactive guidance to help clients meet fiduciary and other legal obligations and avoid costly compliance pitfalls.

In addition to his work with broad-based benefit plans, Patrick assists employers in structuring executive compensation arrangements, including non-qualified deferred compensation plans, employment agreements, and equity incentive programs. He is also highly experienced in addressing employee benefit issues that arise in mergers and acquisitions, ensuring seamless transitions and minimizing risk during corporate transactions. In addition, Patrick has significant knowledge regarding issues involving union sponsored multiemployer pension plans, including the handling and mitigation of withdrawal liability assessments issued against employers with union workforces.

Patrick earned his law degree from the Thomas R. Kline School of Law at Duquesne University and holds a Bachelor of Arts in History/Pre-law from Moravian University. Known for his collaborative approach and clear communication, he is dedicated to helping clients navigate legal challenges with confidence and clarity.

EXPERIENCE

- Counseled clients regarding the design and modification of executive compensation arrangements, including extensive experience dealing with issues arising under Section 409A of the Internal Revenue Code.
- Assisted numerous clients with respect to challenging withdrawal liability assessments and successfully negotiating significant reductions in amount of withdrawal liability .
- Counseled several retirement and benefit committees on the operation and administration of their retirement and welfare benefit arrangements to ensure compliance with the requirements of both ERISA and the Internal Revenue Code.
- Assisted ERISA-covered plans and plan administrators with pursuing and defending lawsuits as brought under the provisions of ERISA
- Prepared required disclosures and communications to be disseminated

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to plan participants, including SPDs, SMMs, SARs, as well as QDIA, QACA and COBRA notifications.

- Provided guidance to clients on correcting and eliminating any nondiscrimination testing failures, including any issues related to the ADP/ACP, top-heavy, 402(g), 415 and 410(b) coverage tests.
- Counseled clients with respect to employee benefit issues arising in mergers and acquisitions and other corporate transactions.
- Reviewed and negotiated service provider and vendor contracts, investment management agreements and HIPAA business associate agreements.
- Conducted internal audits regarding the operation and administration of employee benefit plans to ensure compliance with the requirements imposed under the Internal Revenue Code, ERISA, HIPAA, FMLA, COBRA and other Federal laws.