

## Equity-Based Compensation Programs

Companies typically align executive and shareholder interests by providing a significant portion of an executive's total compensation in some form of equity-based compensation. Historically, options have been the vehicle of choice for most companies. Due to bad publicity and changes in the accounting rules, however, other forms of equity compensation, such as restricted stock, restricted stock units, and stock appreciation rights or "SARs," have gained in popularity.

Our attorneys have expertise in the tax, Employee Retirement Income Security Act (ERISA), and securities law rules that affect the design and administration of these various forms of equity-based compensation. They also assist companies with these rules as they apply to more broad-based equity arrangements, such as employee stock purchase plans or "ESPPs."