

Representation Before Government Agencies

Groom attorneys maintain relationships with key personnel at the Department of Labor (DOL), the Treasury Department and Internal Revenue Service (IRS), the Pension Benefit Guaranty Corporation (PBGC) and other federal agencies (including banking and securities regulators) and Congress. These relationships provide insight into the way regulators approach particular issues. They also afford us the opportunity to discuss issues on an informal and candid basis with government officials – fostering a level of mutual respect that is helpful in negotiating positive outcomes to ruling requests and enforcement actions involving our clients.

Many of our attorneys have worked at the DOL, the Treasury Department, IRS and PBGC, often holding senior positions with the agencies. This gives us a deep understanding of the processes used by the agencies and their approaches to pursuing and resolving investigations. Having regularly appeared before these agencies over the last three decades, we often are able to draw on past experiences with the officials who are involved in the government's investigation and develop solutions agreeable to both our client and the government. A further vote of confidence is that we regularly represent and assist numerous governmental entities with their own benefit plans.

Examples of our relevant experience include:

- Reached a settlement for an investment advisor in a DOL suit charging breach of fiduciary duty over a real estate investment.
- Represented two Fortune 100 clients in high profile IRS audits related to "back-dated" stock options.
- Negotiated numerous agreements with the PBGC relating to plan terminations, PBGC premiums, and multiemployer plans.
- Represented clients seeking Securities and Exchange Commission (SEC) no-action letters relating to the application of broker-dealer regulation to 401(k) plan record keepers and other service providers, and regarding a retirement health arrangement product.
- Maintain regular contact with representatives of federal banking agencies in connection with a range of compliance and other issues.

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- Represented fiduciaries of a pension plan in connection with DOL investigations related to the investment of plan assets.
- Obtained numerous IRS private letter rulings on innovative executive compensation and qualified retirement plan designs.
- Assisted clients in connection with the major employee benefits agencies on all aspects of benefits, including:
 - Resolving issues in bankruptcy and corporate transactions.
 - Coverage determinations.
 - Terminating employee benefit plans.
 - Minimum funding waivers and extensions of funding amortization periods.
 - Resolution of excise tax issues under Code section 4971.
 - Dozens of qualified plan correction matters.
- Successfully represented clients in numerous investigations involving matters such as:
 - Charging plan expenses.
 - Use of insurance company demutualization proceeds and experience refunds.
 - Managed care fees and rebates.
 - Employer stock and plan governance issues.
- And we have experience with representing governmental plans in a variety of situations:
 - Before the IRS and the Department of the Treasury, often explaining why guidance should recognize the special structures of public plans.
 - Before the IRS in audits of public plans.
 - In Washington on the Hill with respect to legislation affecting public plans.
 - Before state legislatures and city/county councils.