



## **Thomas P. Stafford**

Partner

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Tom Stafford dedicates his practice to advising clients on a broad range of issues relative to the maintenance and compliance of qualified retirement plans, executive compensation and health and welfare plans. Mr. Stafford concentrates primarily on the design and implementation of ESOPs and related ESOP Fiduciary issues. Mr. Stafford also advises clients with respect to a variety of health and welfare plan issues arising under the Employee Retirement Income Security Act of 1974 ("ERISA"), and provides guidance to group health plan sponsors with respect to HIPAA privacy, security and nondiscrimination requirements, COBRA continuation coverage requirements and mandates established under the Affordable Care Act.

### **Education**

- J.D., Indiana University Robert H. McKinney School of Law, Indianapolis, Indiana, 2009
- A.B. in History and Religion, Wabash College, Crawfordsville, Indiana, 1997

### **Bar & Court Admissions**

- Indiana, 2009

### **Practices**

- Employee Stock Ownership Plans
- Employee Benefits and Executive Compensation

### **Industries**

- Employee Stock Ownership Plans

### **Representative Experience**

- Represented ESOP client in \$120M sale to private equity portfolio company
- Represented Indianapolis wholesale distributor in \$6M ESOP transaction
- Represented ESOP trustee in \$20M sale of 100%-owned ESOP company
- Represented Indianapolis life sciences firm in \$10 million ESOP transaction
- Represented Tennessee electrical contractor in \$20 million ESOP transaction
- Represented ESOP trustee in 45% acquisition of Florida electrical contracting company

- Represented Georgia software company in \$15 million 100% ESOP transaction
- Represented ESOP trustee in \$40 million acquisition of Colorado grocery chain
- Represented ESOP trustee in \$25 million acquisition of Colorado pump manufacturer
- Assisted in design and execution of Wisconsin manufacturer \$4 million dollar second-stage ESOP transaction
- Correction of operational, plan document, and non-amender failures under IRS' EPCRS program

### Professional Associations

- Board of Directors - Indiana Canine Assistance Network (ICAN)
- The ESOP Association - Legislative & Regulatory Advisory Committee, Member
- The ESOP Association - Administration Advisory Committee, Past Member
- Ohio Employee Ownership Council, Member
- National Center for Employee Ownership, Member
- Indianapolis Bar Association, Member
- American Bar Association - Taxation Section, Member
- Indiana Benefits Conference, Board of Directors

### Awards & Recognitions

- Indiana Super Lawyer Rising Stars, 2018
- Indiana State Bar Association Taxation Section Award

### Seminars & Presentations

- "Ask the Experts," ESOP Association; Great Lakes Annual Conference – September 2020
- "Getting Old – Plan Design Opportunities for Mature ESOPs," ESOP Association; Indiana Chapter Annual Conference – March 2020
- "Valuation Due Diligence Process for Trustee Financial Advisor," ESOP Association Las Vegas Conference & Trade Show - November 2019
- "Workshop for Internal Trustees," NCEO Employee Ownership Conference (Atlanta) - April 2017
- "Managing Repurchase Obligation Through Plan Design," ESOP Association Las Vegas Conference & Trade Show - November 2016
- "Our First Board Meeting as an ESOP Company - Leadership and Governance Issues," ESOP Association Midwest Conference (Milwaukee) - September 2016
- "ESOP Plan Design," Tri-State Annual ESOP Conference (Louisville) - August 2016
- "Millennials and the ESOP Value Proposition," Ohio Employee Ownership Center Annual Conference - April 2016
- "Our First Board Meeting as an ESOP-Owned Company," NCEO Employee Ownership Conference (Minneapolis), April 2016
- "Non-Leveraged ESOP Transaction Options," ESOP Association; Indiana Chapter - Annual Conference, March 2016

- "Demystification of ESOPs," Exit Planning Institute, Central Indiana Chapter - January 2016
- "ESOP Distributions - Timing, Forms and Reporting," ESOP Association Las Vegas Conference & Trade Show - November 2015
- "ESOP Companies - Acquisition and Sale Considerations," ESOP Association New South Chapter - Fall Conference - October 2015
- "Traps For the Unwary," S Corporation ESOP Seminar (NCEO) - October 2015
- "Oh No! Now What? Surviving a DOL Investigation," ESOP Association New South Chapter - Spring Workshop Meeting, March 2015
- "ESOP and 401(k) Plan Integration," ESOP Association Las Vegas Conference & Trade Show, November 2014
- "The ESOP Administration Cycle: Accumulating Account Balances," ESOP Association Annual Conference, May 2014
- "The Affordable Care Act: What Employers Need to Know in Indiana," Lorman Education Services, April 2014
- "Status of Health Care Reform Today," 2013 ESOP South Conference, September 2013
- "Employee Communications and Notices under the ACA; Health Insurance Exchanges", 2013 Benefits in Brief, Krieg DeVault LLP, September 2013
- "The Affordable Care Act: What Employers Need to Know", National Business Institute, September 2013
- "Structuring and Financing a Feasible ESOP," Tri-State ESOP Conference; Louisville, Kentucky, August 2013
- "The Administrative Cycle - Part II, How Benefits are Reported and Distributed," The ESOP Association Annual Conference, May 2013
- "ABB v. Tussey - An Expensive Lesson in ERISA Fiduciary Liability," Indiana Benefits Conference, February 2013