real people.

real perspective.

SM

Areas of Focus

Employee Benefits and Executive

Compensation

Sports

Education

J.D., *summa cum laude*, Texas Tech

University School of Law, 1998

B.S., *summa cum laude*, San Diego

State University, 1983

Bar Jurisdictions

Texas

**Patti J. Hedgpeth**

Shareholder phedgpeth@polsinelli.com Dallas

214.661.5556

*"I know that the issue that my client is bringing to me is one of many that he or she is having to juggle at any point in time. My job is to provide a solution that complies with the applicable legal rules but is practical at the same time."*

Overview

Patti Hedgpeth focuses her practice on all aspects of the firm’s Employee Benefits and Executive Compensation practice, including the design, implementation, and operation of tax-qualified retirement plans, employee stock ownership plans, nonqualified deferred compensation arrangements and health and welfare benefit plans; regulatory compliance with the Internal Revenue Code and ERISA, COBRA, and HIPAA; employee benefits issues arising in the context of mergers and acquisitions; and plan correction through various benefit plan correction programs. Patti represents companies before the IRS and the Department of Labor and advises management and fiduciaries on problems arising in operation of such plans.

Patti earned her J.D. *summa cum laude* from Texas Tech University School of Law, graduating first in her class. Prior to law school, Patti worked with two of the “Big 5” accounting firms and was also the controller of a multidivisional corporation.

Distinctions

*®*

Selected for inclusion in *The Best Lawyers in America* for Employee Benefits (ERISA) Law,

2018-2022

Selected for inclusion in *Chambers USA*, 2010, 2020, 2021

Selected by *D Magazine* for Best Lawyers in Dallas, in Tax: ERISA/Employee Benefits, 2018

*The Legal 500*, Tax: Employee Benefits & Executive Compensation, 2010

Memberships

TEGE Council - Gulf Coast Area, 2017-2018

President

Dallas Bar Association

Employee Benefits/Executive Compensation Section

Past President

Key Matters

Represented a *Fortune* 500 company in connection with an audit of its pension plans by the

Internal Revenue Service that spanned four years and helped the company timely respond to upwards of 100 inquiries by the IRS, many of them involving technical pension rules

Handled the employee benefits issues related to a significant and complex deal involving the acquisition of employer stock by a deferred compensation plan and an ESOP

Drafted the related Disclosure Memorandum for the deferred compensation plan and worked through various Internal Revenue Code Section 409A issues for the sophisticated and complicated deferred compensation plan

Provided legal advice on numerous employee benefit issues that arose in connection with a

$1.8 billion corporate acquisition

Negotiated the employee benefits provisions of the stock purchase agreement, drafted severance and change of control plans and related releases, analyzed related Internal Revenue Code Section 409A issues, and provided legal advice regarding various issues that arose in connection with the termination of the acquired company’s ESOP

Coordinated the consolidation and restatement of a pension plan that had incurred numerous mergers of other plans into that plan and involved more than 150 appendices setting out the benefit schedules for various groups of employees

Coordinated the development of a current 401(k) restatement from various and assorted plan documents, minutes, financial statements, etc.

Worked closely with client to deal with various operational issues that came to light throughout the process

Routinely prepare complex IRS determination letter applications and resolve questions raised by the IRS in connection with the issuance of favorable determination letters

Advise clients on all aspects of the operation of retirement plans, and work with the client and, where necessary, the Internal Revenue Service to resolve issues that may arise

Routinely assist clients in merging and terminating 401(k) and pension plans