



## Ronald C. Stansbury

### Senior Counsel

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**Ronald Stansbury practices in the area of employee benefits and executive compensation.**

Ron represents entities ranging from publicly and privately held corporations to tax-exempt entities – including their boards of directors and trustees and compensation committees – to individual executives and executive teams. He partners with clients to develop and revise executive compensation arrangements and employee benefit plans in multiple situations, including within the context of initial public offerings, mergers, and acquisitions.

Ron has amassed a wealth of experience over his more-than-four-decade legal career, including having chaired the employee benefits committee of a major regional law firm for more than 20 years. In this role, Ron worked closely with senior human resources executives and other members of management to resolve compensation, employee benefits, and related issues from the employer perspective rather than merely as an outside consultant. Ron also has served in the employer role as board chair of a local private school. He currently serves on the board of the local chapter of a major charitable organization for which he previously served as chair during its merger with the national organization.

Ron's ESOP experience includes a billion-dollar private placement and a billion-dollar public offering for a large ESOP, ESOPs of public companies funded with defined benefit plan surplus, collectively bargained ESOPs with joint labor/management boards of trustees, establishing 100% S corporation ESOPs for closely held businesses, and analyzing alternative ESOP plan structures and defending sponsors of ESOPs in connection with IRS and Department of Labor audits and investigations.

Ron's experience in the health and welfare benefit area includes working with employers and others in the establishment and maintenance of individually designed self-insured major medical plans, PPOs, dental plans, cafeteria plans, and long-term disability plans. Ron also advises the employer sponsors of such plans regarding all manner of operational issues and legal compliance,

including Affordable Care Act and HIPAA compliance, as well as the establishment and compliance of numerous voluntary employee beneficiary associations (VEBAs). In addition, Ron has assisted an employer coalition covering over two million individuals in negotiating pharmacy benefit manager (PBM) agreements with two national PBMs.

Ron's experience in the nonprofit area includes advising benefit plan fiduciaries and officers and directors of tax exempt entities concerning governance and fiduciary issues.

Band 2-ranked in Chambers USA in the area of Employee Benefits & Executive Compensation (Ohio), Ron is praised as a "tremendous benefits lawyer, who advocates for his clients very well." Another client comments that Ron is "diligent, effective, thoughtful and great to work with."

### **Education**

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- The Ohio State University College of Law (J.D., summa cum laude, 1974)
- The Ohio State University (B.A., 1970)

### **State Admissions**

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- Ohio, 1974

### **Service Areas**

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- Employee Benefits & Executive Compensation
- ESOP
- Nonprofit Organizations
- Corporate Law

## **Experience**

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- Develops and negotiates employment agreements for CEOs and their direct reports of publicly traded, privately held, and tax-exempt entities
- Provides consultations with and represents members of senior management and compensation committees in connection with initial public offerings and in connection with mergers and acquisitions of publicly traded and privately held for-profit businesses, tax-exempt hospitals, and other taxable and non-taxable entities
- Establishes and provides consultation on ongoing legal compliance and transactional issues for ESOPs for both publicly traded and privately held companies, including: (1) structuring and implementing a 100% ESOP transaction involving bank financing and subordinated seller financing; (2) representation of a partially ESOP-owned company in connection with the sale of the company and termination of the ESOP; and (3) developing and implementing a strategy to unwind an ESOP where ownership strategy of the company's individual owners changed after establishment of the ESOP
- Establishes and provides consultation on ongoing legal compliance of defined benefit, 401(k), and similar tax-qualified retirement plans
- Establishes and provides consultation on ongoing legal compliance of tax-favored welfare benefit plans, including IRC Section 125 cafeteria plans, self-insured PPOs, other medical and dental plans, and long- and short-term disability plans
- Establishes and provides consultation on ongoing legal compliance of executive compensation and incentive plans, including omnibus incentive equity plans, stock option plans, deferred compensation plans, phantom stock and stock appreciation rights plans, restricted stock unit (RSU) and performance share unit (PSU) plans, and split-dollar life insurance plans
- Provides legal counsel in the establishment and compliance of benefit plans for tax-exempt and governmental employers, including plans subject to IRC Sections 403(b), 457(b), and 457(f)
- Assists clients in understanding their obligations and avoiding costly penalties through guidance and interpretation of the Affordable Care Act

## Publications & Events

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### PUBLICATIONS

- “Understanding the ACA Excise Tax on High-Cost ‘Cadillac’ Health Plans,” Health Action Council Newsletter (July 2014)

### SPEAKING ENGAGEMENTS

- “ESOP Toolbox: Why Do We Have to Do It That Way?”, The ESOP Association’s 2020 Great Lakes Virtual Meeting (September 2020)
- “ABCs of ESOPs for Participants,” 34th Annual Ohio Employee Ownership Conference (August 2020)
- “Big Shots and Brews: An Evening with NEO’s Employee Benefits Leaders,” Worldwide Employee Benefits Network, Northeast Ohio Chapter Young Professionals, Cleveland, Ohio (September 2019)
- “Legal and Regulatory Update,” Ohio Employee Ownership Center 33rd Annual Conference, Akron, Ohio (April 2019)
- “HIPAA Best Practices and Audit Readiness,” Webinar, Health Action Council (February 2017)
- “ERISA Roundtable,” Moderator, National Society of Compliance Professionals Annual Meeting, National Harbor, Maryland (November 2015)
- “Risks and Responsibilities for Governmental Plan Fiduciaries in a Post-Tibble World,” Webinar, Council of Public Funds Compliance Officers (September 2015)
- “Policies & Procedures for Retirement Plan Business,” National Society of Compliance Professionals, New York, New York (April 2015)
- “Staying Compliant with PPACA and the U.S. Department of Labor,” Health Action Council Annual Conference, Cleveland, Ohio (February 2015)
- “Post-Hobby Lobby & Beyond,” Ask the Expert Webinar, Health Action Council, Cleveland, Ohio (August 2014)
- “Policies & Procedures for Retirement Plan Business,” National Society of Compliance Professionals, Denver, Colorado (April 2014)
- “Your Growing Risk and Responsibilities as Retirement Plan Fiduciary,” Cleveland, Ohio (February 2012)
- “Whither (or Whether?) Executive Compensation in 2010?”, Hot Topics: Financial Services Update 2009, Cleveland, Ohio (December 2009)
- “Selling to Your Employees,” Ohio Employee Ownership Center, Akron, Ohio (June 2008)
- “Regulatory Update,” Worldwide Employee Benefits Network (WEB), Cleveland, Ohio (April 2008)
- “Pros and Cons of Internal vs. External Trustees,” Moderator, Ohio/Kentucky Chapter of the ESOP Association, Cleveland, Ohio (May 2007)
- “Fiduciary Audits for Your 401(k) Plan,” Human Capital Magazine, Cleveland, Ohio (March 2007)
- “Legal Considerations in Establishing an ESOP,” Ohio Employee Ownership Center, Akron, Ohio (April 2006)

### **Honors**

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- Chambers USA
  - » Employee Benefits & Executive Compensation (Ohio) (2010-2021)
- The Best Lawyers in America® (2006-2022)
  - » 2011 Cleveland Lawyer of the Year (Employee Benefits)
- Martindale-Hubbell® AV Preeminent® Peer Rating
- Ohio Super Lawyers® (2016-2021)

### **In the Community**

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- American Bar Association
- Cleveland Metropolitan Bar Association
- Internal Revenue Service TE/GE Advisory Council, Great Lakes Region, Emeritus Member
- Worldwide Employee Benefits Network (WEB), Cleveland Chapter
- Ohio Employee Ownership Center
- Cleveland Law Library Association
  - » Board of Directors, Vice President
  - » Strategic Planning Committee, Chair
- Alzheimer's Association Cleveland Area Chapter
  - » Chair (2015-2017)
  - » Board of Directors (2011-2019)
  - » Compensation Committee, Chair (2011-2013)