

**NEWARK, NEW JERSEY**

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PRACTICE AREAS:

[Employee Benefits & Executive
Compensation](#)

STATE ADMISSIONS:

New Jersey

New York

COURT ADMISSIONS:

U.S. District Court for the District
of New Jersey

EDUCATION:

LL.M. in Taxation; Certificate of
Employee Benefits, Villanova
University School of Law, 2021

J.D., Suffolk University School of
Law, 2004

B.S., The College of New Jersey,
2001

Lawrence J. Finnell

MEMBER

Lawrence Finnell offers a full spectrum of employee benefits services to his clients, counselling corporate, non-profit, educational, and governmental entities in connection with the design and operation of their benefit and compensation plans and arrangements. As benefits counsel, Larry regularly collaborates with various professionals in human resources, finance, accounting, and other industries in order to efficiently provide practical, effective, and prudent solutions to benefits issues.

Larry has experience with various types of employee benefits plans, including tax-qualified defined contribution (including 401(k), 403(b), and 457(b) plans) and defined benefit retirement plans, nonqualified deferred compensation plans, health and welfare plans, fringe benefit programs, ESOPs, ESPPs, and equity-based plans. He handles matter involving single-employer, multiple employer, and multiemployer benefit plans.

Employers turn to Larry to advise on plan design matters for benefits programs, including drafting and implementing plan amendments, resolutions, participation agreements, trust agreements, summary plan descriptions, and summaries of material modifications.

Larry's clients rely on his depth of knowledge regarding the administration of their employee benefit plans. He regularly provides clients with guidance on day-to-day administrative issues and supports clients in connection with the operation of their benefit plans, programs and arrangements, including providing assistance in interpreting the terms and conditions of the plan documents and applicable statutory and regulatory requirements and preparation of plan notices and communications. He also represents clients with the negotiation of contracts with plan service providers, investment consultants, custodians, record-keepers, third-party administrators, investment managers, and other plan service providers.

Larry's experience extends to health and welfare plans, severance plans and wellness programs, including VEBAs, and interpretation of and compliance with ERISA, the Internal Revenue Code and other federal and state laws including COBRA, HIPAA/HITECH, MHPAEA, and Affordable Care Act.

Larry's practice includes assisting companies with fiduciary and plan governance matters. He regularly presents to boards, investment committees, plan administrators and legal colleagues, including general counsels, on fiduciary issues, regulatory matters, litigation and governance considerations. He offers guidance on defined benefit plan

de-risking strategies, including early retirement window programs. In addition, he counsels his clients on non-marketable alternative investments, review and interpretation of partnership and LLC agreements, corporate governance documents and subscription agreements.

Larry also assists his clients in counseling business partners in connection with plan mergers, freezes, terminations, and advises on the employee benefits aspects of corporate transactions.

Prior to joining Eckert Seamans, he was a senior counsel at Morrison Cohen, LLP and Bond Schoeneck & King, PLLC, and previously a vice president and assistant general counsel at JPMorgan Chase Bank.

REPRESENTATIVE MATTERS

- Assists with plan audits and plan correction issues before the Internal Revenue Service and Department of Labor, including EPCRS voluntary correction program submissions.
- Prepares government applications and submissions, such as IRS determination letter applications, Form 5500s, and annual financial reports (Form 10-K and Form 11-K).
- Negotiates and prepares service provider agreements, non-disclosure agreements, data use agreements, insurance contracts, independent fiduciary contracts, and recordkeeper agreements.
- Assists with plan claims and appeals proceedings, including preparation of responses to claimants and appellants, development of appeals committees' charters, and offer guidance to committees concerning the application of the terms and conditions of plan documents and applicable laws.
- Provides support on plan investment matters, including review, preparation, negotiation, and interpretation of investment management agreements, side letters, and annuity contracts, as well as investment policy statements, investment committee charters, and conflict of interest policies.
- Counsels on non-marketable alternative investments, review and interpretation of partnership and LLC agreements, corporate governance documents, and subscription agreements.
- Advises on fiduciary issues in connection with plan investment decisions, including use of proprietary investment vehicles, fund rebalancing, revenue sharing, addition/termination of investment options, and consideration of environmental, social, and governance (ESG) factors.
- Counsels on avoidance and resolution of prohibited transaction issues, application of DOL prohibited transaction class exemptions, diligence and oversight of investment funds and managers, and transactions with affiliates, including compliance with federal reserve regulations (Reg W).
- Assists with structuring and operation of nonqualified deferred compensation plans to comply with Code Section 409A and other tax laws, including correction of operational issues.
- Advises on employee benefits litigation stemming from claims and appeals, fiduciary matters, and securities, anti-trust, and international class actions, arbitrations, and bankruptcy proceedings.

- Advised on compliance with state prevailing wage law with respect to employee benefits offerings.
- Provides assistance with administration and operation of multiple charitable tax-exempt funds providing scholarships and other assistance to employees and their families.

NEWS AND INSIGHTS

PUBLICATIONS

- “DOL Issues New Cybersecurity Guidance for Plan Sponsors, Others,” Special Report: Cybersecurity, CNY Business Journal, July 5, 2021.

SPEAKING ENGAGEMENTS

- “U.S. Supreme Court Ruling – Fiduciary Duties in Defined Contribution Retirement Plan Investments,” presented to the Employment Law Alliance, July 2022.
- “Employee Benefits Update: Recent Developments and Anticipated Changes,” Presenter, NACUA Spring 2022 CLE Workshop: Higher Education Employment Law, National Association of College and University Attorneys, March 30, 2022.