



## Fred R. Green

*Counsel*

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### SERVICES

- Corporate, Executive Compensation, Benefits & ERISA, Sports, Israel, Tax

### EDUCATION

- New York University School of Law(LL.M., 1988)
- Pace University School of Law(J.D., 1984)
- Queens College, CUNY

### ADMISSIONS

- New York

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Fred Green concentrates his practice in all aspects of employee benefits, executive compensation and ERISA, particularly in the area of fiduciary responsibility. Fred advises individuals and business entities in structuring and administering all types of pension plans, cash balance plans, 401(k) plans, welfare benefit plans, deferred compensation arrangements, stock option plans and other forms of executive compensation arrangements.

Fred advises pension plans and financial institutions in structuring investments that comply with ERISA's complex fiduciary responsibility and prohibited transaction provisions. He also works extensively with venture capital operating companies, real estate operating companies and plan asset entities. Fred is regularly involved in resolving ERISA and employee benefit issues arising in mergers and acquisitions, financing transactions and other complex transactions. His practice also includes representing clients before the Department of Labor, IRS and other government agencies regarding employee benefits and ERISA matters.

Fred also advises charitable foundations and other tax-exempt organizations in connection with their formation, operations and dissolution. His representation of tax-exempt organizations includes obtaining tax-exempt status from the IRS, advising on self-dealing or excess benefit transactions and representing these entities before government agencies.

## Matters

### **Sale of Consumer Products Manufacturer to Private Equity Fund**

Represented a New Jersey-based supplier of specialty ingredients and products for the cosmetics industry in its sale to a private equity fund.

### **New York Racing Association - Not-for-Profit Foundation**

Represented New York Racing Association in the formation of a not-for-profit foundation.

#### **Formation of Conduit Limited Liability Company**

Represented a real estate investment advisory and property management company in the formation of a conduit limited liability company to facilitate distribution of carried interest from investment fund to employees of investment manager pursuant to an employee incentive compensation plan.

#### **Investment Advisor - Regulatory Advice**

Represented a real estate investment advisory and property management company in the re-evaluation of regulatory compliance mechanisms to accommodate investment advisory clients subject to ERISA.

#### **World Surf League - League Ownership and Operations**

Represented a world premier surf league in negotiating and establishing league ownership, operations and core investment structures to maximize league value.

#### **Turkish Art, Culture and Education Nonprofit Formation**

Represented a client in forming a U.S. nonprofit to promote and support Turkish and other forms of dance and artistic endeavors.

#### **Real Estate Advisory - Employee Stock Incentive Plan**

Represented a real estate investment advisory and property management company in the restructuring of its employee stock incentive plan.

#### **Equity Ownership and Employment Matter**

Represented the president and managing principal in negotiating equity ownership and employment with a high-end real estate investment bank owner/operator.

#### **Cross-border Acquisition Post-Secondary Educational Institutions**

Represented an offshore education foundation and operator of more than 100 post-secondary schools and research institutions worldwide in its proposed acquisition of post-secondary schools located in New York, Boston, Washington D.C. and San Francisco.

#### **Emmes Capital LLC - Regulatory Advice**

Represented Emmes Capital LLC in providing regulatory advice on investment advisor, commodity trading, swaps and Dodd-Frank regulations.

#### **VG Growth Partners - free2B Foods**

Represented VG Growth Partners in its investment in free2B Foods, a producer of premium, healthy snack foods.

#### **Kiska Developers, Inc. - Employment Matters**

Represented Kiska Developers, Inc., a provider of real estate-related services including property development, general contracting and construction management, in employment matters.

#### **World Surf League - Surfer Publicity and Licensing Rights Agreements**

Represented the World Surf League in the negotiation and development of a form surfer agreement for the licensing of merchandise, and media and promotional matters for all professional surfers competing in the WSL Championship Tour.

#### **New York Racing Association - Sports Science Laboratory Non-Profit**

Represented the New York Racing Association regarding the formation of a not-for-profit organization for the purpose of establishing a sports science laboratory for research and drug testing of horses and other animals.

#### **Employment Separation Agreement**

Representation of a senior executive of a major hotel chain regarding an employment separation agreement.

#### **Yankee Global Enterprises - Compensation Plans**

Represented Yankee Global Enterprises in the establishment of executive compensation plans.

#### **Sports Franchise - Compensation Plans**

Represented a major sports franchise in the establishment of restricted stock unit and stock option plan for executives.

#### **Real Estate Investor - Employment Agreement**

Representation of client in connection with negotiation of an employment agreement with an investment fund.

#### **New World Realty Advisors - Golf Club Ownership Transfer**

Represented New World Realty Advisors, a premier real estate advisory firm, in connection with transferring golf club operations to a not-for-profit organization.

#### **Zentek Automation US - Employment Release**

Representation of Zentek Automation US in connection with termination of employee and negotiation of severance agreement.

#### **Mediware Information Systems - Going Private**

Represented Mediware Information Systems, Inc., a leading provider of clinical software solutions, in its acquisition by leading private equity investment firm Thoma Bravo, LLC in a transaction valued at \$195 million.

#### **Capital Raise in Bluegrass Dairy & Food Acquisition**

Represented Dubilier & Company in its acquisition of Bluegrass Dairy & Food, LLC and in its capital raise to fund the acquisition, which was financed through a preferred stock financing, a senior subordinated credit facility, and a senior revolving and term loan credit facility.

#### **Private Equity Client - Executive Retention Program**

Represented a private equity client in developing an executive retention program for one of its portfolio companies that was designed to create incentives for executives to remain with the portfolio company while the company was pursuing options for reorganizing the company, including a possible sale of the company.

#### **Stillwater Capital Partners - Acquisition of Assets by Public Shell**

Represented Stillwater Capital Partners, Inc. in the sale of all the assets, liabilities and investment portfolios of various private investment funds to Gerova Financial Group, Ltd. (formerly Asia Special Situation Acquisition Corp), a publicly-held special purpose acquisition company (SPAC) organized in the Cayman Islands. In exchange for the acquired assets, Stillwater fund investors received preferred shares of Gerova convertible into registered ordinary shares. The transaction involved the purchase of insurance companies to which Gerova intends to contribute the funds' relatively illiquid assets to the insurance companies to serve as regulatory capital upon which additional reinsurance policies could be written to generate premium income for additional investments and maintenance of existing assets. It also involved extensive securities law, tax and accounting issues.

#### **Joint Venture Formation of Legends Hospitality**

Represented Legends Hospitality LLC—a joint venture among the Yankees, Dallas Cowboys and two private equity firms—in setting up business operations (which include running concession services at stadiums, arenas and other large venues), obtaining necessary permits and authorizations in New York, New Jersey, Pennsylvania, Texas and Florida, and protecting the company's intellectual property rights.

#### **Fast Food Chain Franchisee - Restaurant Sales**

Representation of one of the largest franchisees of a well-known international fast food chain in its real estate, employment, corporate, litigation and insurance matters, including the sale of numerous New York metropolitan area locations.

#### **Rockwood Realty Associates - Sale to DTZ Holdings**

Representation of Rockwood Realty Associates in the sale of 50% of its equity interests to DTZ Holdings plc, a British public company, in a transaction that formed a global joint venture providing real estate brokerage and capital markets services.

## **Publications**

**June 2016**

### **Scope of Displaced Building Workers Protection Act Expanded**

**May 2016**

### **DOL Finalizes Regulation Defining “Fiduciary”**

**February 5, 2016**

### **IRS Allows Mid-Year Changes to Section 401(K) Safe Harbor Plans**

ERISA Alert

**April 2015**

### **DOL Re-Issues Proposed Regulation Defining "Fiduciary"**

ERISA Alert

**February 2015**

### **Supreme Court Resolves Circuit-Split for Vesting of Retiree Medical Benefits**

ERISA Alert

**December 2014**

### **IRS Amends Safe Harbor Rollover Notices**

ERISA Alert

**October 2014**

### **Higher Retirement Plan Contribution Limits Announced for 2015**

ERISA Alert

**August 2014**

### **U.S. Supreme Court Rejects Presumption of Prudence for Benefit Plan Investments in Employer Stock**

ERISA Alert

**May 2014**

### **New Model COBRA Notices Issued by DOL**

ERISA Alert

**April 2014**

**Tax Court Limits One IRA Rollover Per Year Restriction**

ERISA Alert

**February 12, 2014**

**New York Overhauls Nonprofit Corporation Law**

**January 2014**

**Suspension of 401(k) Safe Harbor Contributions**

ERISA Alert

**November 2013**

**IRS Modifies "Use-It-or-Lose-It" for Flexible Spending Arrangements**

ERISA Alert

**June 2013**

**Guidelines for Evaluating Target Date Funds in 401(k) Plans**

ERISA Alert

**May 2013**

**ERISA Does Not Preempt a Post-Distribution Suit Against Beneficiaries**

ERISA Alert

**March 2013**

**Presumption of Prudence for Benefit Plan Investments in Employer Stock Upheld**

ERISA Alert

**February 2013**

**IRS Updates Employee Plans Correction Program**

ERISA Alert

**November 2012**

**After the Election, Preparing for the Affordable Care Act**

ERISA Alert

**August 2012**

**How to Correct Violations of ERISA**

ERISA Alert

**July 2012**

**How will same-sex marriage affect employee benefit plans?**

ERISA Alert

**June 2012**

**Is your severance plan exposing employees to penalties?**

ERISA Alert

**March 2012**

**Covered Service Provider Fee Disclosures Under ERISA §408(b)(2) Required by July 1, 2012**

ERISA Alert

**February 2011**

**Correcting Employment Agreements Under Section 409A**

Compensation Alert

**September 2010**

**Retirement Plan Service Providers Must Disclose Fees; Fiduciaries Also on the Hook**

ERISA ALERT

**April 2010**

**DOL Issues Proposed Regulations for Participant Investment Advice for IRAs and 401(k) Plans**

ERISA Alert

**June 2009**

**401(k) Plan Relief From Safe Harbor Contributions**

ERISA Alert

**April 2009**

**Immediate Action Required to Comply With New COBRA Subsidy**

ERISA Alert

**March 2009**

**The New COBRA Rules and What Employers Need to Know to Comply**

ERISA Alert