

# Robert B. Johnston

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**“I advise clients on benefit and executive compensation matters, especially in the context of mergers and acquisitions.”**

For nearly 35 years, Bob has served the Firm's clients on employee benefit and executive compensation matters. Nearly every business buy/sell transaction presents numerous challenges with respect to coordinating the buyer's and seller's benefit and compensation plans. Bob works closely with Howard & Howard's transaction attorneys to help our clients navigate benefit plan mergers and terminations, coordinate health and other insurance plans, and design severance plans. He has extensive experience in assisting publicly and privately held companies navigate the complex tax rules applicable to golden parachute payments in connection with a company's change in control. Together with our securities law attorneys, Bob assists clients in aligning the interests of business owners and their management team by creating equity incentive plans that compensate directors, key executives, and employees with awards of equity or deferred compensation programs that are tied to the company's value.

<h2>Business &amp; Corporate</h2>	<ul style="list-style-type: none"><li>• Employee Benefits</li><li>• Financial Institutions</li><li>• Mergers &amp; Acquisitions</li><li>• Tax</li></ul>
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Bob represents clients before the IRS and the Department of Labor with respect to qualified retirement and other ERISA plan matters, including 401(k) plans, pension plans, and ESOPs. Bob has represented numerous clients in the formation of ESOPs, both in connection with business succession planning for closely held businesses and public companies with the desire to promote employee ownership. Bob regularly counsels clients on the design and implementation of deferred compensation plans for key executives in order to provide deferred compensation and benefits not possible under the client's qualified plans. He assists the Firm's clients in compliance and tax effectiveness of health insurance, life insurance, and other benefit plan coverage, including compliance with the Affordable Care Act.

## Representative Matters

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- Represented seller in a merger of regional financial institutions, successfully coordinated shareholder disclosure and vote approving unreduced supplemental pension payments to seller's key executives. The approval exempted the payments from treatment as parachute payments for tax purposes. Without shareholder approval, the seller's key executives would have received significantly reduced benefits.
- Represented client before PBGC in connection with post-pension plan termination audit, successfully resolving PBGC assertions regarding the miscalculation of plan benefits and numerous compliance related matters, resulting in PBGC's finding that no laws had been violated in connection with the pension plan's termination.
- Counsel to a publicly traded bank holding company in connection with a stock-for-stock merger with large regional financial services company. We were responsible for negotiating the merger agreement, preparing the proxy statement, counseling board and shareholders regarding the transaction, and preparing the employment and incentive arrangements for certain continuing employees.
- Counsel to an Illinois based bank holding company regarding their restructuring and initial public offering, which was followed by a sale, in a stock-for-stock merger, to a large regional financial services company. We were responsible for drafting the restructuring documents, drafting and filing Form S-1 for the IPO, drafting the Nasdaq listing application, 1934 Act filings after the IPO, and counseling board and executives through the public sale process.
- Designed and implemented a stock compensation plan for a regional financial institution, successfully obtaining shareholder approval despite shareholder activist objections to the plan.
- Represented a regional bank holding company in the conversion of common trust funds to proprietary mutual funds. Numerous ERISA compliance issues were presented, including regulators' assertion of prohibited transactions with respect to the common trust funds and to all retirement plan investments. In addition to the successful conversion, regulatory agencies withdrew all assertions of prohibited transactions.

## Education

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- University of Michigan Law School, 1984
  - J.D.
- Albion College, 1981
  - B.A., *magna cum laude*

## Memberships

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- State Bar of Michigan
  - Employee Benefits and Taxation Sections

## Admissions

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- Michigan, 1984
- U.S. Tax Court, 1984

## Professional Achievements

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- Michigan *Leading Lawyers*, 2021
- *dbusiness*, "Top Lawyers," 2012-2014; 2016-2020