



## **In Memory of**

James K. Cook  
Terrence M. Deneen  
Brian J. Dougherty  
T. Neal McNamara  
James M. Nelson  
Scott P. Spector

## **With Additional Tributes**

William G. Beyer, Jr.  
Joan Edmonds Brophy  
David M. Cook  
Catherine L. Creech  
Louis H. Diamond  
Thomas C. Farnam  
Stuart M. Lewis  
Alvin D. Lurie  
Sidney M. Perlstadt  
Martin I. Slate  
Theresa B. Stuchiner

The College celebrates the lives of these Fellows, who passed after the date of our most recent annual meeting: James K. Cook, Terrence M. Deneen, Brian J. Dougherty, T. Neal McNamara, James M. Nelson, and Scott P. Spector.

This booklet also includes tributes for David M. Cook, Catherine L. Creech, and Louis H. Diamond whose passing was reported in last year's booklet, but for whom tributes had not then been completed.

The College has undertaken a project to create similar tributes for all deceased Fellows. This booklet additionally includes those tributes for William G. Beyer, Jr., Joan Edmonds Brophy, Thomas C. Farnam, Stuart M. Lewis, Alvin D. Lurie, Sidney M. Perlstadt, Martin I. Slate, and Theresa B. Stuchiner.



### **JAMES K. COOK**

James Cook, a Charter Fellow, died in 2023. The tribute for James Cook is under development and will be provided at a later meeting.



### **JAMES M. NELSON**

James Nelson, inducted as a Fellow in 2009, died in 2023. The tribute for James Nelson is under development and will be provided at a later meeting.



## **WILLIAM (BILL) G. BEYER, JR.**

William (Bill) Beyer, Jr., died in 2018 at age 72. He was a Charter Fellow of the American College of Employee Benefits Counsel.

Bill was a graduate of George Mason University in Fairfax, VA (B.S., Business Administration, 1972), and Georgetown University Law Center in Washington, DC (J.D., 1976, and LL.M., Taxation, 1978).

Starting in high school and continuing until his graduation from law school, Bill worked as a computer and systems programmer: first for Johnson & Johnson and then at the Pentagon as a member of the United States Army.

He entered government practice with the Pension Benefit Guaranty Corporation (“PBGC”) in Washington DC in 1976 and served as its Deputy General Counsel from 1991 to 2004. In 1992, Bill was awarded the PBGC’s highest honorary award, the Distinguished Career Service Award.

Bill played a major role in virtually all PBGC legislative, regulatory, and litigation matters, and was its leading bankruptcy expert, supervising its legal teams in some of the nation’s largest bankruptcy cases, including LTV Corp., Bethlehem Steel Corp., and US Airways. He testified on pension and PBGC issues before the National Bankruptcy Review Commission in connection with the development of bankruptcy reform proposals.

In 2004, President Bush honored him with the Distinguished Senior Professional Presidential Rank Award, the nation’s highest honor for service as a career federal executive.

In January of 2005, Bill left the PBGC and joined James Keightley and Harold Ashner in the establishment of Keightley & Ashner, a boutique law firm handling ERISA (“Employee Retirement Income Security Act of 1974”) compliance issues.

Bill was a frequent speaker on a wide range of PBGC matters at professional conferences sponsored by the American Bar Association, the American Bankruptcy Institute (“ABI”), and others.

He authored or co-authored many monographs and articles, including the ABI’s “Pension Manual: A Practical Guide to Pension Issues Arising in Business Bankruptcy Cases.”

He taught an ERISA course for over a decade as an adjunct professor of law at Georgetown University Law Center.

Bill cherished time with his family and had a wide variety of interests, including being a Harley Davidson and Mustang enthusiast, an amateur radio operator (particularly as an emergency services volunteer), and an active participant in the American Legion, Veterans of Foreign Wars, and the Knights of Columbus.



## **JOAN EDMONDS BROPHY**

Joan Edmonds Brophy, who died in 2000 at age 55, was a determined powerhouse who inspired those who knew her. Combining personal charisma and intelligence with drive, energy, and tenacity, Joan used her impressive talents to fight to correct wrongs. An employee benefits activist and then lawyer, she was inducted into the American College of Employee Benefits Counsel as an In Memoriam Fellow in 2002.

Joan graduated from Wellesley College in Massachusetts in 1966 and then received a master's degree from Boston College. In her first career, she was a high school history teacher in Wellesley, MA and a reading teacher in the public schools in Washington, DC before moving to Chicago in 1969. In Chicago, Joan taught at Kenwood High School. In 1971, Joan was one of five founders of the Illinois Democratic Women's Caucus (which later became known as "Illinois Democratic Women").

When a fellow teacher at Kenwood High School was murdered by the teacher's ex-husband, who committed suicide, Joan was outraged to find that the couple's two orphaned children could not receive survivor benefits because they had been in their mother's custody, a different outcome than if they had been in a father's custody. Joan found the children a lawyer to allege illegal gender discrimination under the state constitution.

Although the state legislature eventually passed laws providing survivor benefits to all female employees of Chicago Public Schools, Joan thought the benefits should be extended to all women in the state. At age 30, she signed up for night school at DePaul University College of Law in Chicago. "That drove her to law school, so she wouldn't have to wait calmly on the sidelines while somebody else did or didn't do what they're supposed to do," said her husband.

Joan was a Lead Articles Editor of the law review and, in 1977, finished DePaul's four-year J.D. night program one year early. She continued her education and received her LL.M. in taxation in 1980 from DePaul, graduating 10 days before the birth of her sixth child.

She became a member of the Illinois Bar in 1977, and worked at a small law firm and then at McDermott, Will and Emery in Chicago. She was hired at Mayer, Brown & Platt in Chicago in 1987, where she worked as a Partner for the last years of her life. A colleague at Mayer, Brown & Platt recalled that Joan gave general benefits advice, but was particularly active and appreciated for her work in the employee benefits merger and acquisition area for the firm in Chicago and for its New York and other offices.

She spoke on employee benefits at the Illinois State Bar Association Law Ed Series. She co-founded the Chicago Chapter of WEB (Women in Employee Benefits), later known as the WEB Network of Benefits Professionals.

A friend who met Joan in law school recalled that Joan's clients adored her — she gave them more than a Code section or a clever solution for the chess puzzle of employee benefits law. Likewise Joan was loved by her colleagues at Mayer Brown. Her warmth, kindness, and phenomenal sense of humor engendered loyalty and affection among all who knew her. Joan made everyone believe that they were important and that what they did mattered. Joan had the gift of empathy and a generosity of spirit that was unmatched. One friend described her as “unstoppable.” She was an incredible person and a force of nature long remembered by friends and colleagues.

Sources include: Chicago Tribune 8/29/2000

<https://www.chicagotribune.com/news/ct-xpm-2000-08-29-0008290053-story.html>



## **DAVID M. COOK**

David Cook of Cincinnati, Ohio, who died in 2020, at age 67, was a noted union, labor, and employee benefits lawyer. He was a Charter Fellow of the American College of Employee Benefits Counsel in 2000, and later became a Fellow of the College of Labor & Employment Lawyers in 2009. David received his J.D. from the University of Cincinnati College of Law in 1978.

David was the founder of, and managing principal in, Cook & Logothetis, LLC. David devoted his professional career to representing unions and individual workers in employment law matters, including wage and hour issues, and in employee benefits where he focused on the representation of plan participants in claim for benefit cases, breach of fiduciary duty cases, and various aspects of Taft-Hartley multiemployer benefit plans. During his career, he more than earned the trust of labor unions, both at the local and national levels, and developed a national reputation as an expert in employee benefits law. In Cincinnati, his firm was a friend and ally to organized labor so much so that in the 2020 Holiday Edition of the Cincinnati American Federation of Labor-Congress of Industrial Organizations (“AFL-CIO”) Labor Council newsletter, in an article entitled, “Working for a Living,” David was noted, along with Supreme Court Justice Ruth Bader Ginsberg and two other Cincinnati social/economic justice leaders, as having passed that year.

David served as General Counsel for the National Postal Mail Handlers Union, and as General Counsel for the Armco Employees Independent Federation. David served as a member of the AFL-CIO Center for Working Capital’s National Advisory Council of Employee Benefits Professionals.

He served in various capacities in the American Bar Association (“ABA”) Section of Labor & Employment Law, including: Vice-Chair of the ABA Section of Labor & Employment Law (“LEL”) Annual CLE (“Continuing Legal Education”) Planning Committee; Co-Chair of the ABA LEL Section Employee Benefits Committee (1996 to 1999); and member of the ABA’s Joint Committee on Employee Benefits during 1998 and 1999.

He also was active as Senior Editor for the “Annual Supplements to the Employee Benefits Law” (Bureau of National Affairs (“BNA”), Second Edition, 2000) including its chapters on Civil Procedure & Enforcement, Collective Bargaining & Employee Benefits, and Ethics and Evidentiary Privilege from 1999 through 2004 (BNA was acquired by Bloomberg, L.P. in 2011 and later known as Bloomberg Industry Group). He co-authored with Terese M. Connerton “Procedural Aspects of Litigating ERISA Claims,” American Bar Association Center for Continuing Legal

Education National Institute. He also appeared and presented papers and made presentations numerous times across the U.S. during his career.

Along with his legal work, David was active in community activities, including service on the boards of Minorities in Math, Science & Engineering, and the Better Housing League of Cincinnati.

David's over 40 years of giving voice, counsel, and representation to employees in the workplace, including representing them with respect to their rights and benefits provided by employee benefit plans, caused the treatment of participants by employee benefit plans to be improved.





## CATHERINE L. CREECH

Catherine Creech, who passed away in 2020 at age 58, became a Fellow of the American College of Employee Benefits Counsel in 2009. An outstanding employee benefits lawyer, Cathy's expertise spanned from qualified plans to executive compensation to health care.

Cathy attended Transylvania University in Lexington, Kentucky, graduating *summa cum laude* in 1984 with a degree in English Literature and serving as the President of the Student Government Association. In 1987, Cathy received her J.D. from Harvard Law

School in Cambridge, Massachusetts, where she was the Editor-in-Chief of the Harvard Women's Law Journal (later known as the Harvard Journal of Law & Gender).

In 1987, Cathy moved to Washington, DC where she worked until her death in 2020. Cathy started in 1987 as an Associate of the law firm Miller & Chevalier Chartered. From 1991 to 1993, Cathy shifted to public sector work as Attorney Advisor at the United States Department of the Treasury, Office of the Benefits Tax Counsel ("BTC"), then returned to private practice at Miller & Chevalier until 2002. From 2002 to 2008, she was a partner at the law firm Davis & Harman LLP. In April 2008, she moved to the accounting firm Ernst & Young LLP as a Principal/ Partner in the firm's National Tax Department until her death in 2020.

Throughout her career, Cathy spoke frequently at tax conferences and authored many articles about employee benefit and compensation arrangements. She taught as an adjunct professor at the Georgetown Law School LL.M. program.

There was no greater indication of Cathy's commitment to public service and the furthering of employee benefits law than her enthusiastic decision to join and tenure in Treasury's BTC. During her time at BTC, Cathy made countless contributions in both the legislative and regulatory arena. Always thorough in her research and analysis, she earned a reputation as an incredibly hard worker who, when given full responsibility for a project, would do an outstanding job, coordinating with all the interested parties and raising issues up the chain where appropriate.

While at BTC, Cathy successfully completed a series of critical regulatory projects. Those projects included taking primary responsibility within the Office of Tax Policy for major projects, such as the final regulations on Internal Revenue Code of 1986 ("Code") Section 162(m) compensation deduction limits. Similarly, her efforts were critical to the finalization of pension nondiscrimination testing rules, including her work on a revenue procedure that allowed employers to use the "best available data" to perform Code Section 401(a)(4) nondiscrimination testing.

She also took the lead on the regulations implementing the pension direct rollover provisions under Code Section 401(a)(31).

An extremely gifted communicator, Cathy was one of those rare attorneys who had the ability to explain complex tax law concepts in a manner readily understood by those less expert in law. While at Treasury and after she left government service, she was often sought after to participate in educational programs.

After leaving Treasury, Cathy built a robust private practice. Individual clients, corporate clients, and trade groups alike consulted with her for advice on subjects that ran the gamut from discrete transactions to developing and promoting regulatory or legislative solutions. However, she also continued to put an emphasis on sharing her knowledge with others outside her practice. She was active in the District of Columbia Bar, including a two-year stint as Chair of the Employee Benefits Subcommittee.

Through her notable dedication, drive, depth of experience, honed skill, generosity in giving back, and special ability to communicate, Cathy left an impressive mark and legacy of contributions to the employee benefits world.



## **TERRENCE (TERRY) M. DENEEN**

Terrence Deneen, who died in 2023 at age 72, was an accomplished employee benefits lawyer and public servant inducted as a Charter Fellow of the American College of Employee Benefits Counsel (the “College”) in 2000.

A native of Illinois, Terry earned a B.A. in History with high honors and an M.A. in Medieval History at the University of Illinois Urbana-Champaign and subsequently graduated *cum laude* from its College of Law in 1978. A law professor suggested that he enter

the then-emerging field of pension and benefits law; this sent him to Washington, DC where he spent his career.

One of the first Pension Benefit Guaranty Corporation (“PBGC”) attorneys, Terry initially joined the PBGC in 1978 as a staff attorney in the PBGC’s Office of the General Counsel and then worked as attorney in the PBGC Office of the Executive Director, Policy and Planning. Terry has been called one of the founding fathers of the Multiemployer Pension Plans Amendments Act of 1980, a major reform of PBGC insurance for multiemployer pensions. Terry later said of the experience, “It was a tremendously demanding task, but a tremendously rewarding one, because the system we built in that law really did work for a full generation.”

In 1981, he accepted a position as Assistant General Counsel with United Mineworkers of America Health and Retirement Funds (the “Funds”), one of the nation’s largest multiemployer pension plans, and became sharply focused on multiemployer plan issues. There he implemented and supervised the Funds’ withdrawal liability program. Entering private practice in 1984, he became an associate and subsequently a shareholder/partner with Groom and Nordberg (later known as Groom Law Group), where he concentrated on pension plan termination liability and fiduciary matters.

Terry returned to the PBGC in 1992 serving as Associate General Counsel, became Deputy General Counsel in 1993, and was named Principal Deputy General Counsel in 1996. He participated in drafting the Retirement Protection Act of 1994, which was signed into law as part of the General Agreement on Tariffs and Trade legislation commonly called GATT. The year 2005 saw a major reorganization of the agency, and Terry was put in charge of PBGC’s multiemployer plans, standard, distress and involuntary terminations, bankruptcy, early warning program, corporate negotiations and Employee Retirement Income Security Act of 1974 (“ERISA”) legal enforcement functions as the Director of the Insurance Program Department and then Chief Insurance Programs Officer, a position he held until his retirement from the agency in 2011. In that capacity he led nearly 150 financial analysts, lawyers,

and actuaries in a wide range of risk management and loss mitigation functions for both the single employer and multiemployer programs.

During his tenure at PBGC, Terry worked on a wide range of legislative and regulatory issues, including the federal legislative initiative that restructured the District of Columbia pension and benefit system. He was involved in taking over countless underfunded pension plans; in so doing he is credited with helping to save the pensions of millions of Americans, especially those in collectively-bargained multiemployer plans. He was honored by the PBGC with the Distinguished Career Service Award in 2007, which cited his abilities as a leader, “respectful of people and institutions, loyal to his colleagues but unafraid of tough decisions.”

In 2011, Terry became senior advisor at Palisades Capital Advisors working with clients to restructure their employee and retirement programs.

College Fellow Israel Goldowitz noted that Terry was a friend, mentor, supporter, and living link to ERISA history to many early and mid-career lawyers, who became leaders in the employee benefits world and have in turn passed on his wisdom to rising leaders. Terry also lectured on employee benefits at the University of Virginia and Georgetown University law schools in Charlottesville, VA and Washington, DC, respectively.

Following his retirement, Terry moved to Chicago and was invited to become a Michael S. Gordon Fellow at the Pension Rights Center (the “Center”). This volunteer position was reserved for distinguished retired members of the pension bar. There he engaged in a range of advocacy projects. For example, he authored the Center’s comments on the PBGC’s Interim Multiemployer Financial Assistance Regulation in 2021. In 2020, he authored the Center’s comments on behalf of retired musicians fighting against an application filed by the Trustees of the American Federation of Musicians and Employers’ Pension Fund (“AFM-EPF”) with the Treasury Department, that would have implemented benefit cutbacks under the Multiemployer Pension Reform Act of 2014. The musicians and the Center were successful as the application to cut benefits was subsequently denied. In 2022, he and College Fellow Norman Stein co-authored a comment letter on PBGC’s final rule on special financial assistance to multiemployer plans, with the hopes that their suggestions would promote the intended purpose of allowing plans to pay benefits, resulting in a “healthier, more robust multiemployer system” that could be counted on for the long-term.

Terry had the depth of experience and thoughtfulness to be a sought-after voice regarding the future of pension plans. In response to being asked what he would change about ERISA, he replied: “I’d create a national system — a central program like a defined contribution plan but with mandatory employer/employee contributions. It should be a true retirement fund with no withdrawals — centralized, minimal administrative costs, leakage prevention [to stem plan defections]. There are models in other countries where you can buy an annuity when you retire.”

Impressive by virtue of his contributions to the pension world and to the general public through his career and volunteer efforts, he was remembered as a wonderful writer, scholar, and collaborator with a sharp mind, wicked sense of humor, deep knowledge, and excellent judgment. Known as a modern-day Renaissance man, he immersed himself in obscure scholarly topics like medieval history as well as modern culture like the Grateful Dead. College Fellow Norman Stein said that those who crossed paths with Terry considered him to be “brilliant, witty, a fine lawyer and an exemplary public servant.”



## **LOUIS H. DIAMOND**

Louis Diamond died in 2020 at age 88 after a long career that included the beginnings of the Employee Retirement Income Security Act of 1974 (“ERISA”). Ultimately a widely-known expert Employee Stock Ownership Plan (“ESOP”) practitioner, Lou was inducted as a Charter Fellow of the American College of Employee Benefits Counsel (the “College”) in 2000.

After his B.A. in accounting from George Washington University in Washington, DC in 1954, Lou earned his Certified Public Accountant certification in 1956. He received his J.D. *cum laude* in 1957 and served as an Associate Editor of the Law Review at the George Washington University National Law Center (renamed George Washington University Law School in 1996) before obtaining his LL.M. in Taxation from the Georgetown University Law Center in 1965.

In 1957 to 1960, as a First Lieutenant in the U.S. Army, Lou served in the Judge Advocate General’s Corps, mostly in Fort Leavenworth, Kansas, but later also at Fort Riley, Kansas, in the 1st Infantry Division (known by its nickname, “The Big Red One”).

Lou worked in Washington DC for the rest of his legal career. He began as an Attorney Advisor at the United States Tax Court from 1960 to 1962. In the 1970s, he practiced at the law firm of Danzansky, Dickey, Tydings, Quint and Gordon which after a merger in 1981 became Finley, Kumble, Wagner, Heine, Underberg & Casey (which later became Finley, Kumble, Wagner, Heine, Underberg, Manley, Myerson & Casey). Finley Kumble was dissolved in 1987. Lou later worked at Keck, Mahin & Cate which stopped operations in 1997. From 1995 to 2005, he was a partner at Silverstein & Mullens, P.L.L.C. which in 2000 became a division of Buchanan Ingersoll & Rooney, P.C. He became Senior Of Counsel for Paley Rothman Attorneys at Law and the Managing Member for Diamond ESOP Advisors PLLC.

He worked in all areas of taxation, estate planning, and employee benefits. He actively helped the understanding of ERISA from the early days, evidenced by his membership in the American Bar Association’s Special Subcommittee on Legislative Changes of the Committee on Employee Benefits in 1974 and his article “Funding Liability under Union Pension Plans” published in the “Journal of Accountancy” in September 1975. A colleague from Lou’s early career recalled that during the 1970s and 1980s, Lou had a national reputation for representing professionals and small businesses as a tax attorney with an emphasis in structuring employee benefits plans of all types. Considered one of the most knowledgeable, creative, and effective attorneys in his field, he was highly sought after by businesses across the country. Lou was made a Fellow of the American College of Tax Counsel in 1983.

He developed a particular specialty in the technically-complicated ESOPs which allowed transfer of ownership of companies to employees. Lou gained broad ESOP experience by representing owners selling stock to an ESOP, employees pooling ESOP funds to purchase their division or subsidiary from corporations large and small, banks and others making ESOP loans, and ESOPs themselves and their trustees. In one of his notable achievements, he represented the employees of the engineering arm of the Illinois Institute of Technology Research Institute to form Alion Science and Technology in a 2002 \$130 million employee buyout of operating assets.

An active participant and leader in many organizations in the employee benefits community, Lou served as Chairman of the Legislative & Regulatory Advisory Committee of the ESOP Association. In 2005, Lou testified before the IRS on behalf of the ESOP Association during a public hearing held April 20, 2005, regarding proposed and temporary IRS regulations aimed at abuses of ESOPs. He was a member of the ESOP Subcommittee of the Employee Benefits Committee of the Section of Taxation for the American Bar Association and was Chairman, Vice Chairman, and Special Advisor to the Section's Committee on Tax Accounting Problems. He served as a member of the National Center for Employee Ownership.

Generous in sharing his impressive knowledge with others, Lou was an engaging speaker and willing reader of papers on ESOPs. Fondly remembered by his mentees as being supportive, Lou treated them with respect and was instrumental in developing them as attorneys. Lou taught as an Adjunct Professor at the Georgetown University Law Center from 1971 to 1978. A frequent speaker at employee benefit and tax conferences, he appeared regularly at the annual conferences of the ESOP Association, the American Institute of Certified Public Accountants, and others.

He contributed his knowledge and skills as a member of the Benefits and Compensation Editorial Advisory Board of the American Institute of Certified Public Accountants' Journal of Accountancy and as ESOP Chair for the Tax Management Compensation Planning Journal. He wrote numerous ESOP-related articles and papers in "The Tax Advisor" and "The Compensation Planning Journal," and authored Portfolios 303 "Accounting Methods - Adoption and Changes" (1986) and 46 "Accounting Methods - Definition and Permissibility" (1979) for the Bureau of National Affairs "Tax Management" series.

College Fellow Norman P. Stein in a 2003 introduction of Lou for the Annual Meeting of the Association of American Law Schools Section on Employee Benefits, described Lou as one of the nation's leading authorities on ESOPs and noted that early in Lou's career, he was a partner of Louis Kelso, who pioneered and championed the modern ESOP as a means of providing rank-and-file employees with a proprietary stake in their employer. Friends and family remembered Lou as being amazing and brilliant, an incredible genius who was very talented. As Norm Stein reflected, "a lot of history and knowledge of employee ownership--law, culture, and impact--was lost when Lou died."



## **BRIAN J. DOUGHERTY**

Brian Dougherty passed away in 2023 at age 67. He was inducted as a Fellow of the American College of Employee Benefits Counsel (the “College”) in 2005.

Brian graduated *summa cum laude* with a degree in Mathematics from Bucknell University in Philadelphia, Pennsylvania in 1977.

He graduated *cum laude* from Harvard Law School in Boston, Massachusetts, in 1980.

Brian began his career as a labor and employment attorney in Pittsburgh where he worked for Thorp, Reed & Armstrong. In 1990, he joined the Philadelphia office of Morgan, Lewis and Bockius where he became a partner. In 2006, he joined Post & Schell as a partner. He returned to Morgan Lewis in 2010 and continued with the firm as a partner until his retirement in September 2021. He practiced at the highest levels of the legal profession in the employee benefits and executive compensation practice areas with particular focus on design, compliance, and counseling relating to qualified and nonqualified retirement arrangements, executive compensation plans, employment agreements, plan governance, and other fiduciary issues.

During his distinguished career, Brian was nationally recognized for his knowledge, skill, and leadership in his highly technical field of expertise. Brian’s colleagues remember him as a smart and trusted advisor to major U.S. and international employers. Other lawyers sought him out for his experience, careful analysis, and advice on complicated matters. Those who knew him well remarked that he had an encyclopedic knowledge of qualified plan rules, sound judgment, remarkable organizational abilities, and took great pride in the quality of his work.

Brian volunteered a generous amount of his time to the advancement of employee benefits and employment law. He was an active participant in the Employee Benefits Committee of the American Bar Association’s Section of Labor and Employment Law, and was as a member of the Board of Senior Editors for the Employee Benefits Law publication of the Bureau of National Affairs (“BNA”) (part of Bloomberg, L.P. and later known as the Bloomberg Industry Group).

Brian was active in service to the College. He was a member of the College Board of Governors from 2014 to 2020, chair of the College Writing Competition Committee from 2014 to 2019, and a member of the Committee from 2019 until his passing. He was recognized as someone who asked insightful questions while exemplifying the collegial spirit of the College Board. When he stepped down as chair of the College Writing Committee, he passed along a smooth-running operation which served as a model for future successions.



On a personal level, Brian's friends found him to be fun, witty, wise, loyal, generous, and genuinely kind. He was always just a phone call or quick cup of coffee away when needed.



## **THOMAS C. FARNAM**

Thomas Farnam, a talented employee benefits attorney with a focus on small businesses, passed away in 2017 at age 72. A valued speaker and contributor to improvements in employee benefits, he was inducted as a Fellow of the American College of Employee Benefits Counsel (the “College”) in 2006.

Tom received his undergraduate degree in business from Butler University in Indianapolis, IN in 1966 and his J.D. from Indiana University School of Law-Bloomington (renamed the Michael Maurer School of Law in 2008) in 1970. He then earned a Master of Law degree in taxation at

Georgetown University Law Center in Washington, DC in 1973.

Tom spent his legal career as an employee benefits and tax practitioner in Missouri and Virginia practicing out of his own small firm, usually as a solo practitioner. He often represented small employers with under 1,000 employees.

Active in both business and legal organizations, Tom was often recognized for his knowledge and participation. He served on the board of the Small Business Council of America (“SBCA”) which sought favorable tax and employee benefits laws for small businesses. He won the SBCA’s Connie Murdoch Award in 2004 for outstanding leadership, dedication, and achievement on behalf of the SBCA.

He actively participated in the Tax and the Real Property, Trust and Estate Law Sections of the American Bar Association (“ABA”). In the latter, Tom took an active role in moving for the adoption of the Pension Benefit Guaranty Corporation’s (“PBGC’s”) missing participant program for terminated individual account plans, including gathering data regarding the missing participant problem and helping to submit comments in 2013 and 2014.

Tom spoke frequently on employee benefits for programs put on by American Law Institute-American Bar Association (“ALI-ABA”), the ABA itself, and other groups.

Former colleagues describe Tom as welcoming and fun to work with. He actively contributed his insightful ideas and seemingly boundless energy to the education of the ERISA (the Employee Retirement Income Security Act of 1974) community. Tom willingly contributed his time, and could be depended on for stellar ERISA educational materials. An enthusiastic mentor, he encouraged and provided opportunities for young lawyers, including some who became College Fellows, to share their ideas and talents with the wider community.

He was passionate about and actively engaged with many groups and charitable organizations. He authored a blog, “Walking Tom,” about his racewalking to raise funds for leukemia and lymphoma research.



## **STUART M. LEWIS**

Stuart Lewis, who died in 2011 at age 66, was recognized as a national expert in employee benefits law. He was one of the earliest commentators on the then-new law, the Employee Retirement Income Security Act of 1974 (“ERISA”). A leader in his field, he was inducted as a Charter Fellow of the American College of Employee Benefits Counsel (the “College”) in 2000.

A native of Virginia, he received his B.A. in philosophy (1967) and J.D. (1970) from the University of Virginia and its School of Law in Charlottesville, VA. Friends from his undergraduate days shared that he approached each problem with logic and a principled methodology second to none.

Stuart began practicing tax law in Washington, DC prior to the enactment of ERISA. In the early 1970s, he practiced at Ivins, Phillips & Barker. In the mid-1970s, he joined and later became a managing partner of Silverstein & Mullens (which firm merged with Buchanan Ingersoll and Rooney PC in 2000). He was chair of the Employee Benefits Group and Member of the Board of Directors at Buchanan. He continued to practice law until he retired to New Hampshire in 2010.

He became a known expert in tax-qualified retirement plans, nonqualified retirement plans, health plans, Internal Revenue Code of 1986 (“Code”) section 125 cafeteria plans, life insurance, Individual Retirement Accounts (“IRAs”), stock options, mergers and acquisitions, and fiduciary and governance issues. His prolific comments in the Congressional Record span his career on a variety of benefits topics and began when ERISA was in its infancy. For example, on behalf of clients desiring ERISA simplification, Stuart co-authored a statement to the Subcommittee on Oversight of the House Ways and Means Committee in 1978 explaining the effects of proposals involving the complicated concepts of adjusting pension benefits for Social Security benefits (referred to as Social Security integration) and application of nondiscrimination testing to welfare plans. In 1978, he also co-authored a statement for Silverstein & Mullens to the Senate Finance Committee ESOP (“Employee Stock Ownership Plans”) Hearings suggesting additional changes to broaden use of ESOPs. Over the years, he also was involved in many American Bar Association (“ABA”) comments on laws and regulations.

Stuart’s thoughtful analysis helped the pension community make sense of complicated legal principles. For example, he originated the concepts of vertical (triggered by reduction in number of participants) and horizontal (triggered by reduction in future benefit accruals) partial plan terminations that were adopted by courts to help identify situations in

which a retirement plan is considered to be partially terminated such that participants should be 100% vested in applicable benefits (see In re Gulf Pension Litigation, 764 F. Supp. 1149 (S.D. Tx 1991), aff'd sub nom. Borst v. Chevron Corp., 36 F.3d 1308 (5th Cir. 1994)).

A long-time speaker, participant, and leader in the ERISA and employee benefits bar, Stuart became Vice-Chair of the ABA Section of Taxation Committee on Employee Benefits in 1990 and served as Chair in 1994-1995. He was elected a member of the Section's governing Council (2000-2003), Vice-Chair of Government Relations (2003-2005), and became Chair of the American Bar Association Section of Taxation in August 2009. In 2004-2005, he was Board President of the American Bar Retirement Association, which managed pension funds for lawyers and law firms.

His service to the pension community extended beyond the ABA. From 1997 to 2010, he was a member of the Board of Directors of legal publisher Tax Management, Inc. (part of the Bureau of National Affairs, Inc. which was acquired by Bloomberg, L.P. in 2011 and later known as Bloomberg Industry Group) and chair of its Compensation Planning Advisory Board. He also was a member of the Advisory Boards of New York University School of Law and the "Virginia Tax Review." He also taught as an adjunct professor at Georgetown University School of Law from 1973-1976 and again starting in 2004. He was a Fellow of the American College of Tax Lawyers.

Remembered as always polite, never angry, and courteous to all, Stuart was known for his "open door" policy and his willingness to discuss legal issues not only with his partners and associates, but also with other employee benefits and tax practitioners. Stuart became a mentor and colleague to many members of the employee benefits community.

Stuart's efforts in employee benefits law helped him leave impressive contributions in the understanding and improvement of employee benefits law to grateful colleagues and the public.

See also "In Memoriam Stuart M. Lewis", *Tax Lawyer*, Vol. 65, No. 1 (2012) and his obituary in the *Washington Post* (Feb. 24, 2012).



## **ALVIN D. LURIE**

Alvin Lurie, who died in 2015 at age 92, led employee plans at the IRS at the critical roll out of the Employee Retirement Income Security Act of 1974 (“ERISA”). A highly-valued contributor on employee benefits law topics, he was inducted in 2000 as a Charter Fellow of the American College of Employee Benefits Counsel (the “College”).

Al received his A.B. (1943) and his LL.B. (Bachelor of Laws) (1944) from Cornell

University in Ithaca, New York, where he was co-Editor-in-Chief of the Cornell Law Quarterly from 1943 to 1944. He was admitted to the New York Bar in 1944 and the District of Columbia Bar in 1978.

Al was associated with the firm of Rabkin & Johnson before becoming a founding Partner of Lurie & Rubin in New York City from 1961 to 1968. He also was a member of the firm of Aranow, Brodsky, Bohlinger, Benetar, Einhorn & Dann in New York City. He was appointed Assistant Commissioner of Employee Plans & Exempt Organizations at the IRS from 1974 to 1978. Back in New York City after leaving the IRS, he was counsel at Chadbourne, Parke, Wolff & Whiteside from 1978 to 1984 and practiced at Meyers, Tersigni, Lurie, Feldman & Gray from 1984 to 1994. Al was President of Alvin D. Lurie, P.C. from 1996 in Larchmont and New Rochelle, New York, and Of Counsel to The Wagner Law Group from 2006 to 2014 in Boston, MA.

At the IRS, he administered pension tax law and regulated the tax treatment of the entire body of public and private retirement plans and exempt organizations (including, for example, charities, churches, public and private foundations, and labor unions) in the challenging early days of ERISA. In 1976, Al said of his job at the IRS, “I accepted this unlikely assignment at this stage of my life so that during the evolution, this new revolution, in pensions I might be able to bring some of the experiences of my private life into the role of administrator of this quite impossible statute.” He noted that the acronym ERISA “makes it sound too gentle and beautiful.” (For more of his insights into the issues and concerns he faced, see “Church Organizations under the Pension Reform Act,” 22 Cath. Law. 186 (1976).) For his service as Assistant Commissioner of Employee Plans & Exempt Organizations, he was the recipient of the Commissioner’s Award “for exceptional leadership.”

He chaired the Committee on Tax Policy (1980-81) and was a member of the Special Committee on Pension Simplification (1986-2004), both for the New York State Bar Association. Al received the Lifetime Achievement Award of the Employee Benefits Committee of the American Bar Association Tax Section (2007).

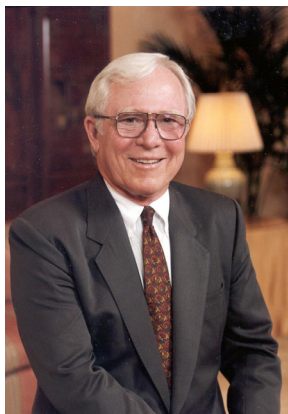
A skilled and prolific author and speaker in the field of employee benefits law, Al's articles included: "A Call for Simplification and Rationalization of the Federal Pension Laws," 8 Am. J. Tax Pol'y 1 (1989); "Cash Balance Plans: A Fate Hanging in the Balance," 1 Corp. Bus. Tax'n Monthly 22 (1999-2000); "Split-Dollar Seesaw: IRS Makes Sense (and Dollars) of It All," 2 Corp. Bus. Tax'n Monthly 3 (2000-01); and "Age Discrimination or Age Justification? The Case of the Shrinking Future Interest Credits under Cash Balance Plans," 554 Tax Law. 299 (2001). He was an advisory board member to the New York University Tax Institute (1978-1990), an advisory board member to the publication "Tax Management" (part of the Bureau of National Affairs, Inc. which was acquired by Bloomberg, L.P. in 2011 and later known as Bloomberg Industry Group), general editor of "Bender's Federal Income Taxation of Retirement Plans," and an editor of the annual "New York University Review of Employee Benefits and Executive Compensation."

Al's speaking and writing style was entertaining despite the dry subject matter. For example, in the Age Discrimination or Age Justification article above about age discrimination issues involving complex pension plans, he noted that the "task of finding the appropriate rule borders on the job of the heart surgeon. One must stay focused, clear-headed, and steady-handed through the entire procedure (but the searcher for the rule of law will, at least, be spared the presence of blood on one's gloves)."

Due to the depth of his experience with employee benefit plan operation, design, and policy, together with his gift for clever and insightful writing, Al Lurie has been described as the "Mark Twain" of ERISA. In 2005, the College created an Alvin D. Lurie award as part of its annual writing competition for law students in his honor.

A collection of 33 of Al's articles written from 2003 through 2015 is online in full text at:

<https://web.archive.org/web/20230911153008/https://benefitslink.com/lurie>



## **T. NEAL MCNAMARA**

T. Neal McNamara, who died in 2022 at age 91, was a pioneer in employee benefits law and was inducted as an Emeritus Fellow of the American College of Employee Benefits Counsel (“ACEBC®”) in 2000.

Neal graduated from Duke University in Durham, North Carolina (B.A. 1952) and received his J.D., with honors, from George Washington University, Washington, DC in 1959. After his graduation from Duke, he served as an officer in the United States Navy and saw active duty on the destroyer Fletcher in the Korean conflict. He completed his Navy

service in 1956 with the rank of Lieutenant Junior Grade. Following law school, he joined the Naval Reserve Intelligence Unit at Naval Station Treasure Island in San Francisco Bay and eventually retired as Lieutenant Commander.

Neal joined Pillsbury Madison & Sutro, San Francisco, later known as Pillsbury Winthrop Shaw Pittman LLP (“Pillsbury”), upon completing his law degree in 1959. He advanced to Partner in 1967, initially specializing in tax law, but subsequently focusing on matters relating to employee benefits and executive compensation following enactment of the Employee Retirement Income Security Act of 1974 (“ERISA”). He created and led his firm’s practice group in the new and developing area of ERISA law, and represented a broad range of clients from major corporations to large pension trust funds. In recognition of his standing in the tax bar, he became a Fellow of the American College of Tax Counsel.

Through participating in bar association activities and representing clients such as Chevron, Hewlett Packard, and the Western Conference of Teamsters Pension Plan, Neal became nationally recognized for his ERISA expertise. As an early practitioner under that law, he did much to help foster development of the ERISA bar and provide mentorship to numerous developing attorneys in the employee benefits field. He was a sought-after speaker for national conferences on various aspects of ERISA as the law developed and was implemented. For example, he served on the faculty for the “New Pension Legislation” American Law Institute-American Bar Association (“ALI-ABA”) course held in New Orleans in January 1975, and appeared as a panelist at the 1975 “Major Tax Planning” discussion “Pension Reform: The Employee Retirement Income Security Act of 1974.” He also published in professional journals, contributing an article titled “Fiduciary Responsibility and Investment Limitations” to the “New Pension Law” symposium published in the “Real Property, Probate and Trust Journal” in fall 1974. Throughout his career he continued to author topical articles including “Dividing Pension Benefits upon Divorce” published in the ALI-ABA “Course Materials Journal” in October 1983.

Neal was also active in the legislative process as efforts were made to modify and perfect ERISA. When Senate Bill 209, the ERISA Improvements Act of 1979, was under consideration, he testified in 1979 at hearings before the U.S. Senate Committee on Labor and Human Resources on behalf of clients including the Western Conference of Teamsters Trust Fund. He testified in 1981 at hearings before the Subcommittee on Labor of the Committee on Labor and Human Resources of the United State Senate, concerning the Retirement Income Incentives and Administrative Simplification Act of 1981. He also testified at 1982 oversight hearings before the Committee on Education and Labor, Subcommittee on Labor-Management Relations concerning ERISA Reporting and Disclosure Requirements.

While building expertise as a noted practitioner in employee benefits and executive compensation, he also held key leadership positions in his firm. He was elected Chair of Pillsbury in 1990, heading up its management committee, and led the nation's largest law firm merger of its time. He held this position until his retirement as Partner and firm Chair in 1995. He then served as an Advisory Partner until 1999. He is remembered by his Pillsbury colleagues as charming and personable, a great lawyer, and a wise and strong firm leader. A mentee recalled being "impressed by his strong presence and ability to keep folks talking to each other to arrive at a consensus decision."

Throughout his life Neal was an avid sportsman with love of tennis, golf, fly fishing, and blue water sailfish and blue marlin fishing. In 1983, he co-founded the Tournament Anglers Association and excelled in tournament competition throughout his life. Following his retirement he assisted in the formation of the International Game Fish Association and led many fishing expeditions from Mexico to Alaska in pursuit of his passion.





## **SIDNEY M. PERLSTADT**

Sidney Perlstadt died in 2004 at age 96 after a long career as a widely-respected pension practitioner and leader within the Chicago pension bar. He was a Fellow of the American College of Employee Benefits Counsel (the “College”), having been inducted as a Charter Emeritus member in 2000.

Sidney was born in Warsaw, Poland (then part of Russia) in 1907. He immigrated to the U.S. in 1916 and became a citizen in 1940.

In 1928, he received a Bachelor of Philosophy in Business as his undergraduate degree from the University of Chicago. During the early 1930s, he worked as an accountant in Chicago. In 1935, he moved to California and worked for a number of years as a revenue agent for the Bureau of Internal Revenue (the predecessor of the IRS) for its Oakland, CA office. He received his Certified Public Accountant certification in 1938. In the late 1930s or early 1940s, he moved back to Chicago and received his J.D. from De Paul University College of Law in 1942.

In 1944, he went to work for the Chicago law firm Sonnenschein, Berkson, Lautmann, Levinson & Morse (in 1990, known as Sonnenschein Nath & Rosenthal) (the Sonnenschein firm became SNR Denton and then Dentons after 2010 and 2013 mergers). Sidney became a partner and practiced tax law at the Sonnenschein firm until he was 89 years old. He specialized in pension, corporate, and individual taxation. His clients included author Irving Stone (“The Agony and the Ecstasy” (1961)) and social activist and community organizer Saul Alinsky (“Reveille for Radicals” (1946)).

Sidney stepped up as a leader and contributor in both the legal and the greater community. He was active in the Chicago Bar Association for many years and was chair of its pension committee from the early 1960s through the mid-1970s. He was a member of the Illinois Public Employees Pension Laws Commission from 1973 to 1984.

For many years, Sidney was a trustee and secretary of the Industrial Areas Foundation, co-founded by Saul Alinsky. It became a national network of local faith and community organizations in primarily low-income communities focusing on training community organizers in politics, organization and communication skills in order to put pressure on local, state, and federal officials.

Sidney was one of the first tax lawyers in private practice to focus on the taxation rules for qualified pension plans. He was a knowledgeable and generous resource for fellow Sonnenschein partners Roger Siske and Pamela Baker, both Charter Fellows. Sidney mentored a number of other

Chicago pension lawyers as well, including Peter Kelly, also a Charter Fellow. Peter commented that “Sid was a great mentor in that he involved us young lawyers in discussions and showed respect for our input. He often engaged in back-and-forth tag team discussions with [future College In Memoriam Fellow] John Lindquist regarding the practical issues involved in incorporating the then recently-passed Employee Retirement Income Security Act of 1974 (“ERISA”) into established retirement plan designs. Listening to their exchanges about the impact of ERISA was like a master class in pension law.”

Excellence and leadership in the practice of employee benefits law became a Perlstadt family tradition: Sidney’s daughter, Susan P. Serota, was also a Charter Fellow and served as President of the College. She said of her father: “My dad was known as “Mr. Pension” among the Chicago pension bar” for his depth of knowledge. Starting in 2005, Susan established and funded The Sidney M. Perlstadt Memorial Award, presented in the College’s annual Employee Benefits Writing Competition.



## **MARTIN (MARTY) I. SLATE**

Martin (Marty) Slate passed away in 1997. He was inducted as an In Memoriam Fellow of the American College of Employee Benefits Counsel in 2000.

Marty graduated *magna cum laude* from Harvard University in 1967 and earned his law degree at Yale University in 1973. In 1988, he earned a master's degree in laws in taxation at Georgetown University Law Center. He served as an adjunct professor of taxation at Georgetown from 1988 to 1993.

Following graduation from Yale, Marty spent 12 years with the Equal Employment Opportunity Commission ("EEOC"), initially as a trial lawyer, then as Director of the Chicago regional office, and later as the EEOC's Director of Field Operations.

From 1986 until 1993, Marty served as director of the Employee Plans Technical and Actuarial Division of the Internal Revenue Service, where he headed a 180-member staff. At that time, no formal correction program existed for qualified plan defects. As a result, upon discovery of a qualification failure (no matter how minor or insignificant), a plan sponsor who disclosed the failure to the IRS had no firm assurances that the failure could be corrected, or at what cost. This often led to plan sponsors choosing to attempt self-correction with the hope that the plan would not be audited. The lack of administrative correction mechanisms of general applicability proved to be burdensome to the IRS as well. Field agents who discovered qualification errors on audit were reluctant to impose disqualification as a sanction, particularly where rank-and-file participants would suffer adverse tax consequences. This resulted in the uneven and unpredictable application of the revenue laws.

Marty initially attacked this problem by preparing a scholarly and comprehensive analysis detailing the legal basis for the grant of IRS relief with respect to qualified plan defects. His analysis was published by BNA as a Tax Management Memorandum Special Report entitled "The IRS' Use of Section 7805(b) in the Qualified Plan Area: An Analysis" (February 13, 1989). Marty then applied these legal principles towards the development and implementation of self-correction programs that later became building blocks and part of the Employee Plans Compliance Resolution System, a staple in retirement plan practice. For his contributions to and innovations in the qualified plan area, he was honored with the IRS Commissioner's Award.

Marty was appointed Executive Director of the Pension Benefit Guaranty Corporation ("PBGC") in 1993. At that time, many public officials were warning that the PBGC's financial condition could make it an eventual candidate for a taxpayer-subsidized bailout along the lines of the savings

and loan industry bailout in the 1980s. The agency then was laboring under a \$4 billion deficit, which was expected to grow. Mr. Slate, upon taking over as PBGC chief, immediately took steps to cool the rhetoric. He described the agency's financial situation as serious and real, but manageable.

After Secretary of Labor Robert Reich appointed him chairman of an administration task force charged with examining the PBGC's financial problems and drafting legislation to ease those problems, Marty quickly reached out to the business community for its input. He won the respect of the business community not only for his knowledge of pension issues, but also for his honesty, integrity, and accessibility. For several years, he worked with stakeholders on legislation to close many of the loopholes in federal law that had allowed companies to seriously underfund their pension plans, exposing the PBGC to massive liabilities when those companies collapsed. Mixing a bulldog-like tenacity with strategic legislative skills, he became the architect and driving force behind the Retirement Protection Act of 1994 ("RPA"). As a result of Marty's efforts, the agency's deficit was eliminated in 1995. The agency continued to operate in a surplus position for six years (in fact, these were the only years in the history of the PBGC when the agency had not been in a deficit position).

During his tenure at the PBGC, Marty devised a program to alert the agency to early signs that a pension plan might be headed for financial trouble. His efforts won the agency an Innovations in Government Award from the John F. Kennedy School of Government at Harvard University.

Practitioners appreciated Marty as a man who behaved not as a bureaucrat but as a public servant. He never worried about his turf or whether something had ever been done before, but instead focused on what needed to be done to get the best result. Above all, Marty had a big heart with great compassion for those in need of assistance. As a young man, he marched in Selma, Alabama during the height of the civil rights movement. He later created a scholarship program to help minority lawyers at the Internal Revenue Service earn advanced degrees in taxation. When working towards passage of the RPA, he successfully advocated for the inclusion of a missing participant program to find people who were due pension benefits but had not collected them, and then oversaw the PBGC's implementation of that program.

Marty died much too young at age 51. A few months after his passing, President Clinton made an appearance to discuss the state of pension security in America. At one point, he referenced a chart illustrating that the PBGC was running the first surplus in its history, and then commented as follows:

"Let me say, when I look at that chart it is a bittersweet experience for me, because a great deal of the credit for turning the Pension Benefit

Guaranty Corporation around goes to my friend, the late Marty Slate. ... He spent almost his whole life working to make sure that our laws were fair and applied justly. We saw him put that commitment on the line time after time -- as a Freedom Rider in the South, as a visionary creating a scholarship program for minority lawyers at the IRS, as a dear friend in so many ways. Marty Slate was the quintessential public servant. I'm proud that I appointed him to direct the Pension Benefit Guaranty Corporation in its hour of crisis and need. It's one of the best decisions that I have made as President. Thanks to him, millions of workers ... can sleep better at night knowing their pensions are safe and secure. I really wanted to have a chance to say that one more time in public. ..."



## **SCOTT P. SPECTOR**

Scott Spector a driving force in executive and stock compensation, died in 2022 at age 73. He was inducted as a Fellow of the American College of Employee Benefits Counsel in 2002.

Originally from the Chicago area, he moved to New Orleans to attend Tulane University where he received a Bachelor of Arts degree in 1971 and J.D. in 1974. Scott then moved to New York City and in 1975 earned a Master of Laws degree in taxation from New York

University School of Law.

He worked at Webster & Sheffield during his time in New York. In 1989, he went to Fenwick & West LLP in Palo Alto and then Mountain View, CA. Scott was a Partner and developed and chaired the Executive Compensation and Employee Benefits Group of Fenwick for more than 30 years. He became Partner Emeritus in 2021.

He specialized in serving high technology and software clients in designing and implementing executive compensation, equity compensation, and other employee benefit arrangements. An expert on Internal Revenue Code of 1986 (“Code”) Section 409A (inclusion in income of deferred compensation under nonqualified plans) and 280G (golden parachute payments in change in control or ownership of a corporation) matters, he represented numerous chief executive officers and technology companies in high-level employment contract negotiations. His practice also emphasized the compensation issues that arise in connection with mergers and acquisitions and corporate governance matters involving executive compensation.

Scott was notably creative in his practice. According to former Fenwick Partner Gordon “Gordy” Davidson, when Fenwick was preparing to help take its client Facebook public, Scott worked with a group of peers and regulators to establish an innovative approach to equity compensation that the rest of the industry soon followed. In 2008, Scott and other Fenwick lawyers helped Facebook obtain a “no action” letter from the Securities and Exchange Commission (“SEC”) that clarified that restricted stock units (“RSUs”) would not count against a 500-shareholder trigger that forced public sharing of financial results. (See <https://www.sec.gov/divisions/corpfin/cf-noaction/2008/facebook101408-12gh.htm>) In 2012, Fenwick approached the SEC again. Although the initial request was on behalf of another client, ultimately the SEC extended no-action protection to any company using the approach described in a modified Fenwick request letter. (See Fenwick & West LLP, SEC No-Action Letter (Feb. 13, 2012). (See <https://www.sec.gov/divisions/corpfin/cf-noaction/2012/fenwickwest021312-12g.htm>.)

Active in both the Tax and Business Law Sections of the American Bar Association (“ABA”), Scott helped prepare many comment letters to the SEC on rule proposals involving executive compensation. For example, as Chair of the Subcommittee on Employee Benefits, Executive Compensation and Section 16 of the Committee on Federal Regulation of Securities of the Business Law Section, Scott co-authored a July 12, 2002, comment letter to the SEC regarding Form 9-K Disclosure of Certain Management Transactions. (See <https://www.sec.gov/rules/proposed/s70902/skeller.htm>.)

A frequent speaker at national compensation, governance, and securities law programs, Scott was a member of the Practising Law Institute Board of Advisors and co-chaired the American Law Institute-American Bar Association (“ALI-ABA”) annual program on executive compensation. He wrote extensively on executive compensation, corporate governance and stock compensation matters. For example, he authored “Venture Capital Investor Perspectives on Executive Compensation,” SH089 ALI-ABA 429 (2003).

Well-liked by his colleagues at other law firms, consulting firms, and the SEC, Scott was always happy to take a colleague’s call to talk through a novel or thorny issue. He was known for his honest dealings, direct communications, and being open-minded about practical and creative approaches. Scott believed strongly in mentoring and providing opportunities to the next generation of employee benefits lawyers and was not shy about calling conference and panel organizers to ask that a more junior lawyer be included as a presenter.

Magnetic and funny, with an infectious laugh, he was known as a fearless individual who lived life with passion and without regrets. Scott was forever in search of the next adventure – like heli-skiing, climbing mountains, and going to big events, like the Olympic Games. Despite his larger-than-life personality, he was respected for his humility and egalitarian spirit. A devoted friend, Scott always put people first. The care and attention he poured into his relationships made everyone he touched feel singularly special.



## **THERESA (TERRY) B. STUCHINER**

Theresa (Terry) Stuchiner, who died in 2013 at age 91, was a brilliant tax lawyer, a pioneer in pension law, and a role model who broke employment barriers for women. She was inducted as a Charter Fellow of the American College of Employee Benefits Counsel (the “College”) in 2000.

In 1943, Terry received a Bachelor’s degree from Flora Stone Mather College of Western Reserve University in Cleveland, Ohio (in 1967, the University become part of Case Western Reserve University). She earned her LL.B. from

Columbia University School of Law located in New York, NY in 1947 and was admitted to the New York Bar in 1948.

Terry’s ultimate successes were even more impressive given the doors that were closed to her as a woman in the legal field. Women lawyers had made some strides in obtaining legal educations and jobs during World War II, but Terry became a member of the New York Bar when most New York City law firms did not hire women attorneys.

Nonetheless, in 1948, Terry managed to begin her career by working for a lawyer and handling some cases on her own. In 1954, she began working for Prentice-Hall, Inc., a major educational publisher, writing and researching tax publications. (Starting in 1984, Prentice-Hall was acquired and divided in several acquisitions and restructurings and in 1994, Wolters Kluwer N.V. acquired Prentice Hall Law & Business.)

Terry continued her education, receiving an LL.M. in Taxation from New York University School of Law in 1964.

In the mid to late 1960s, Terry followed her interest in tax law and moved to Kwasha Lipton, an employee benefits consulting firm, in Ft. Lee, New Jersey. Notably, she became its first woman partner. (After several acquisitions and restructurings, Kwasha Lipton became part of “Buck Consultants at Xerox.”)

Regarded in the pension community as an expert on defined benefit plans, Terry’s career highlights and influence on pension policy were numerous. In 1982, she authored “How to Integrate a Retirement Plan with Social Security,” published by Prentice-Hall, Inc. This special study was later submitted as part of the April 17, 1984, Forums on Federal Pensions for the Subcommittee on Civil Service, Post Office, and General Services of the Senate Committee on Governmental Affairs. In 1983, she testified before the Senate Committee on Finance on behalf of the Association of Private Pension & Welfare Plans (“APPWP”) advocating for adding protections to the Employee Retirement Income Security Act of 1974 (“ERISA”) for working and non-working women. She also testified for APPWP before the House Committee on Education & Labor



Subcommittee on Labor Management Relations in 1984 on the proposed Pension Equity Act. (APPWP became the American Benefits Council in 2000.)

A pension innovator, Terry, with others at Kwasha Lipton, was known for developing the first cash balance pension plan in 1984-85 for Bank of America Corp. Cash balance plans were a new type of defined benefit retirement plan that, in lieu of a typical benefit formula based on years of service and salary, instead mimicked defined contribution retirement plans like Internal Revenue Code of 1986 Section 401(k) plans by basing benefits on hypothetical employee accounts with fixed rates of return. The cash balance pension design evolved over time, including addressing protections for older workers, and was adopted by many employers as a helpful pension alternative.

Active as a participant and leader in sharing her expertise with others in the profession, Terry headed the New York State Bar Committee on Employee Benefits of its Section on Taxation. Terry also was a frequent speaker including the American Bar Association Section of Taxation Employee Benefits Committee and Section on Labor and Employment Law panels. Among her many accolades, she was selected as one of Business Insurance's 100 Leading Women in 2000.

Terry's generosity with sharing her talent for understanding and communicating complex pension topics was widely appreciated, including her mentorship of many younger professionals working in employee benefits, especially women. Patricia L. Wojcik, Director and Consulting Actuary at Buck Consultants, who worked with Terry at Kwasha Lipton, said, "Not only was she a brilliant lawyer but also a wonderful person and a great mentor. Being a woman in a mostly male profession, she was my inspiration as she conquered many of the barriers herself and did it with class."

"Terry was someone with whom I could discuss complicated ERISA and tax issues," said her friend and College Fellow Susan Serota. "Terry's commitment to the development of pension law and as a mentor of younger lawyers, especially women lawyers, made her a role model and an expert advisor on defined benefit pension plans."

College Fellow Phyllis Borzi, former Assistant Secretary of Labor for the Employee Benefits Security Administration in the Obama Administration and a former Congressional staff member said of Terry, "She had the invaluable skill of being able to unpack complicated topics and explain them in simple, understandable and relatable terms. Terry was a significant resource to me and other Congressional staff and, on many occasions, an outstanding witness at both House and Senate hearings on a variety of retirement topics. What a role model she was for young ERISA practitioners and a trusted advisor and friend to us all!"