

**Jason S. Luter | Partner**

Corporate

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## **CHAIR, ESOP PRACTICE**

## **CO-CHAIR, DALLAS OFFICE**

Clients value Jason Luter's direct approach and matter-of-fact counsel on all aspects of employee benefits, executive compensation, and transactional matters. *Fortune* 500 and privately held companies, private equity groups, middle-market and emerging growth, and venture capital companies all turn to Jason for trusted counsel on employee benefit plan design, deferred compensation plans, cash- and equity-based incentive plans, and severance arrangements. He also advises on tax qualification, error correction, fiduciary responsibility, employee stock ownership plans ("ESOPs"), and employee benefits and executive compensation aspects of corporate transactions, in addition to litigation involving the Employee Retirement Income Security Act of 1974 ("ERISA"). Jason guides clients in ESOP transactions, including seller-financed and leveraged and non-leveraged buyouts as part of ownership succession transactions.

### **Employee Stock Ownership Plans ("ESOPs")**

Jason advises clients on the design and implementation of ESOP transactions and provides ongoing legal counsel to ESOP-owned companies. He also represents independent fiduciaries in their role as purchaser in an ESOP transaction. His practice includes leveraged and non-leveraged buyouts, mergers, acquisitions, and the structuring and financing of ESOPs involving private equity. Jason also advises employers on the implementation of executive compensation arrangements that complement the ESOP structure and the culture inherent in an ESOP-owned company.

## **Fiduciary and Plan Counsel**

Jason counsels and provides training for his clients regarding fiduciary governance and responsibility under ERISA and other federal and state laws affecting compensation, retirement, and health benefit plans, including cafeteria plans; “wrap plans;” ESOPs; and 401(k), 403(b), 457(b), and 457(f) plans.

## **Executive Compensation**

Jason’s extensive work on executive compensation matters has involved complex issues related to nonqualified deferred compensation plans, Internal Revenue Code sections 409A (deferred compensation) and 280G (change in control or “golden parachute” arrangements), stock option plans, and equity and phantom equity plans.

## **Outside The Firm**

Jason is an avid world traveler and enjoys exploring foreign countries and learning about their cultures.

## **Select Engagements**

Jason has led multi-disciplinary teams of attorneys and professionals in significant client representations, including:

- Counseling the institutional trustee of an ESOP in the acquisition of an executive search firm. The redemption and sale transaction involved senior credit facilities and structured subordinated debt for an enterprise value of \$500 million, as well as the utilization of capital markets and a pre-closing reorganization.
- Representing the trustee of an ESOP in the sale of a company's stock to a Swiss corporate purchaser for \$240 million.
- Representing an international energy company headquartered in Houston, Texas, in the sale of 100 percent of the company's equity securities in a leveraged sale transaction involving senior credit facilities and structured subordinated debt for an enterprise value of \$90 million, as well as a pre-closing reorganization.
- Representing a 100-percent ESOP-owned company in an IRS audit involving more than one billion dollars.
- Representing a Texas oilfield services company in the sale of 100 percent of its equity securities to an ESOP in a leveraged transaction.
- Representing a financial institution in negotiating and closing a \$40 million credit facility to finance an ESOP trust to acquire the stock of a privately held company.
- Representing a California landscape construction company in the sale of 100 percent of its equity securities in a leveraged, multi-phased sale transaction involving senior credit facilities and structured subordinated debt

for an enterprise value of \$150 million.

- Counseling the trustee of an ESOP, as seller, in the sale of 100 percent of the outstanding stock of a Texas energy company to a large private equity buyer.

## Admissions

- Texas
- Louisiana

## Memberships

- Dallas Bar Association

## Education

- Southern Methodist University, Dedman School of Law, JD
- Southern Methodist University, BBA, magna cum laude
- Georgetown University Law Center, LLM, with distinction

## Recognitions

- 2022–2024, Tax Law, listed by *Best Lawyers in America*®
- 2023–2024, Employee Benefits & Executive Compensation, Dallas, Fort Worth & Surrounds, listed in *Chambers USA*
- 2021–2022, “Up and Coming Lawyer,” Dallas, Fort Worth & Surrounds, Employee Benefits & Executive Compensation, listed in *Chambers USA*

## Professional Activities

Jason is a member of the Dallas Bar Association and was Chair of its Employee Benefits Section in 2021 and vice chair in 2020.

He previously served on the faculty of Southern Methodist University Dedman School of Law, teaching courses on ERISA, ESOPs, employee benefits and executive compensation, and taxation of deferred compensation.