Martin P. Tierney

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Industries

Higher Education

Practices

Employee Benefits & Executive Compensation
Labor & Employment Relations
Tax

Overview

Clients turn to Martin for his tenacious problem-solving approach to all areas of employee benefits law. He is particularly valued for his track record of untangling and simplifying complex executive compensation matters. Clients seek his counsel with respect to retirement and executive compensation plan design, ongoing compliance with tax and regulatory requirements, and benefits issues in mergers and acquisitions.

Martin has spoken frequently on employee and retirement benefits topics. He has written more than a dozen articles for the *Journal of Pension Benefits*, where he is a senior editor, and he is often sought out by other practitioners for his insight into deferred compensation matters.

Before rejoining Michael Best in 2013, Martin spent six years at the largest public accounting firm in the world advising clients on complicated executive compensation and employee benefits matters. He brings a strong record of practical answers, sophisticated advice and sound judgment to his current practice.

Experience

Employee benefits acumen, extensive experience

Martin assists clients with the intricacies of 401(k), 403(b), 457(b), 457(f), 409A, and defined benefit retirement plans. His practice includes:

- Creating tax-efficient executive compensation arrangements designed to incentivize quality service and instill executive loyalty
- Counseling clients on the administrative, design, legal, and testing considerations of tax-qualified retirement plans
- Providing proactive, practical advice to prevent plan administrative errors and to avoid litigation

- Employee Plans Compliance Resolution System (EPCRS), Voluntary Fiduciary Correction Program (VFCP), and prohibited transactions
- Providing guidance on the extensive employee benefits impact of employee, independent contractor, and leased employee treatment
- Assisting clients to address difficult and unusual payroll tax and reporting compliance situations
- Resolving various audit, administrative and compliance issues involving qualification, fiduciary and reporting issues with the Internal Revenue Service (IRS), the Department of Labor (DOL), and the Pension Benefit Guaranty Corporation (PBGC)

Quality Service under Pressure

Martin crafted a detailed golden parachute analysis for a large publishing company that included estimates of stock option value, deferred compensation and severance for more than 20 executives. The project was particularly difficult because it was presented within days of closing.

Consolidating Qualified Retirement Plans

For a large manufacturer that had grown through acquisition over the prior decade, Martin efficiently consolidated multiple qualified retirement plans into a single plan. In addition to counselling the client on the design of the combined plan, Martin obtained an IRS ruling on the combined plan, assisted with the conversion of the recordkeeping arrangements, and provided guidance on the numerous operational changes resulting from the company-wide retirement plan consolidation.

Solutions for Unique Transactions

Tapping his extensive experience in executive compensation matters, Martin was able to greatly mitigate the potential negative tax impact on the supplemental retirement benefits of the executives of a taxable entity merging into tax-exempt entity.

Big Ticket Payroll Issues

Martin successfully handled an extensive IRS audit of his public education client related to Federal Insurance Contributions Act liability. The audit addressed legacy compensation arrangements that had triggered unintended tax consequences for benefit recipients.

Navigating International Waters

In drafting this contract for the executives of a large international company, Martin deftly ensured compliance with the laws of several different countries while ensuring that all executives involved received their anticipated benefits in a tax-efficient manner.

Honors & Recognitions

- *The Best Lawyers in America*®, Tax Law, 2017-present
- Wisconsin Super Lawyers, Rising Star, 2006 - 2007

Professional Activities

- Senior Editor, Journal of Pension Benefits

- Member, American Bar Association
- Member, Wisconsin Bar Association
- Member, Illinois State Bar Association
- Member, Milwaukee Bar Association
- Member, Greater Milwaukee Employee Benefits Council
- Member, Wisconsin Retirement Plan Professionals, Ltd.

Education

- University of Chicago, Bachelor of Arts (B.A.), 1995
- University of Wisconsin Law School, Juris Doctor (J.D.), *cum laude*, 1998

Admissions

- Wisconsin
- Illinois

Community Involvement

- President, Bel Canto Chorus
- Committee Member, Ducks Unlimited

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September 19, 2018
Developments in SEC's Equity Compensation Rules

PUBLICATION

August 30, 2018
More Guidance under Code Section 162(m)

NEWS

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