

James B. Bristol

Waller Lansden Dortch & Davis, LLP
511 Union Street, Suite 2700
Nashville, Tennessee 37219

ERISA Practice Summary

Mr. Bristol's experience covers all areas of retirement plans and employee benefits law, including ERISA, tax-qualification requirements, executive compensation and deferred compensation. Mr. Bristol is recognized in *The Best Lawyers in America* (Woodward White, Inc.) for his work in employee benefits law. He has nearly 25 years of experience in all areas of ERISA, executive compensation and employee benefits. He has served as an advisor in numerous merger and acquisition transactions, including ESOP transactions, for privately-held businesses as well as large and publicly-traded companies, advising companies and multi-employer plan sponsors in a broad range of industries including healthcare, financial services, and manufacturing and services industries on establishing and administering 401(k) plans, profit sharing plans, pensions and all other types of benefit plans. He has represented clients in numerous examinations by the Department of Labor and Internal Revenue Service. He has had significant engagements as an ERISA expert witness.

In the area of executive compensation, Mr. Bristol regularly advises privately held and publicly traded companies on stock and equity incentive programs, deferred compensation agreements, including 409A, SERPs, rabbi trusts and funding. His practice covers federal and state securities law, corporate governance, financial and accounting considerations and section 280G golden parachute and section 162(m) tax matters.

Education:

- J.D., *cum laude*, Pepperdine University, Malibu, California 1987
 - Note and Comment Editor, *Pepperdine Law Review*, 1986-87
- B.A., *cum laude*, Columbia Christian College, Portland, Oregon 1980

Practice History:

- **Partner, Waller Lansden Dortch & Davis, LLP**
Nashville, Tennessee, 1996 to present
- **Partner, Foster Pepper, PLLC**
Seattle, Washington, 1993 to 1996
- **Associate, Hunton & Williams, LLP**
Atlanta, Georgia, 1991 to 1993
Dallas, Texas, 1987-1988
- **Associate, Johnson & Swanson, PC**
Dallas, Texas, 1988-1991

Professional Activities

- Member, Tennessee, Texas, Georgia, Washington and American Bar Associations
- Member, Health Law Section and Tax Section of the American Bar Association
- Member, Employee Benefits Committee of ABA Tax Section; active in various subcommittees and meet annually with members and officials from national office of Treasury Dept. and Internal Revenue Service, Employee Plans Division
- Member, ESOP Association, Washington, D.C.
 - NewSouth Chapter, Board Member

Testimony

- Expert Witness, *Trustees of Karat Patch Inc. Defined Benefit Pension Plan v. Hood, et al.*, FINRA Arbitration, Nashville, Tennessee, January 2010
- Expert Witness, In the Matter of the Arbitration Between: *Service Employees International Union, United Healthcare Workers West and Centinela Hospital Medical Center*, Los Angeles, California, August 2009
- Expert Witness, In the Matter of the Arbitration Between: *Service Employees International Union, United Healthcare Workers West and Encino Medical Center*, Encino, California, July 24, 2009
- Testimony, *Buus, Flor, Plumb, Schoenleber, Schulmand and Weber v. WAMU Pension Plan and The Washington Mutual Pension Plan Administration Committee*, U.S.D.C., Western District of Washington at Seattle, No. 07-CV-903MJP

Selected Speeches and Seminars

- Tax-Exempt Executive Compensation - Pay Practices and Procedures Under the Microscope, *Tennessee Hospital Association*, November 18, 2008
- Health Savings Accounts: Beyond the Basics - *Middle Tennessee Health Underwriters Association*, February 21, 2008
- ESOP Litigation Update and Developments, *ESOP Association, New South Chapter* – December 7, 2007
- Pension Protection Act of 2006 and Impact on Retirement Plans, *Tennessee Association of Life Underwriters*, September 7, 2006
- Health Reimbursement Accounts, Health Savings Accounts, Section 125 Cafeteria Plans and COBRA, *Lorman Education Services*, December 7, 2005
- Consumer Driven Plan Design, An Overview of Health Savings Accounts and Health Reimbursement Arrangements, *Tennessee Society of Certified Public Accountants*, October 23, 2005
- What Your 401(k) Plan Clients Should Be Thinking About, *Merrill Lynch* - May 5, 2005
- HSA's are Here. Health Savings Accounts: Are You Ready? *National Federation of Independent Businesses*, March 23, 2004
- ESOPS an Estate Planning Tool Business Succession Planning, *Independence Trust Company*, August 20, 2003
- ERISA Investment Standards Applied To 401(k) And Pension Plans, *National Delta Dental Plans Conference*, October 8, 2002

- Nuts And Bolts Of 401(k) Plans, *Lorman Education Services*, January 24, 2002
- ESOP: An Introduction to Legal Issues and Applications, May 13, 1997
- Fundamentals of Retirement Plans, *International Society of Certified Employee Benefit Specialists* (The Pacific Northwest Chapter), September 15, 1994
- Non-Qualified Deferred Compensation Issues and Opportunities...How to be successful while avoiding the traps, *Robert E. Lee of Washington, Inc.*, August 17, 1994
- An Introduction to Nonqualified Deferred Compensation, *International Society of Certified Employee Benefit Specialists* (The Pacific Northwest Chapter), August 15, 1994
- Business Succession Strategies, Planning and Tax Considerations, ESOP: An Introduction to Legal issues and Applications, *Washington State Bar Association*, May 6, 1994
- Recent Benefits Litigation, *Western Pension & Benefits Conference*, April 19, 1994
- Employment Law Institute, ERISA: What Every Employment Lawyer Needs to Know about ERISA, In a Nutshell, *Washington State Bar Association*, March 25, 1994
- Coordination of Defined Benefit and Defined Contribution Programs, *Enrolled Actuaries Meeting*, Washington, D.C., March 7-9, 1994

Books and Articles – since 2007

- Pension & Benefits, IRS Right to Levy: Seizing and Selling Nontransferrable Options?, *Bureau of National Affairs, Executive Compensation Bulletin*, August 12, 2009
- Targeting Private Equity and Hedge Funds – Section 457A, *Bureau of National Affairs, Executive Compensation Bulletin*, October 6, 2008
- Tightening Section 162(m)'s Performance Pay Requirements: Golden Parachutes Take Another Hit, *Bureau of National Affairs, Executive Compensation Bulletin*, May 5, 2008
- Health Savings Accounts: Financial and Other Hurdles, *American Bar Association Section of Health Law Bulletin*, April 30, 2008
- Health Savings Accounts: Beyond the Basics, *US Banker*, January 2, 2008
- Inside the Minds: Leading Lawyers – Tax Law Client Strategies - *Aspatore*, July 5, 2007

Recent Quotations in Business and Industry Publications

- *CFO Magazine*, “Beyond the Bailout: Are limits on executive compensation for banks that accept federal funds just the first wave in a future sea of pay measures?” (December 2008)
- *Nashville Business Journal*, “Attorneys grapple with IRS ruling on executive compensation” (March 7, 2008)
- *Employment Law 360*, “Firms Ask IRS For Extension On Compensation Rules” (August 28, 2007)

Law and News Bulletins – since 2003

- “TARP Recipients: Treasury and Congress Still Targeting Bonuses,” March 19, 2009
- “Interim Treasury Guidance posted on Emergency Economic Stabilization Act,” November 18, 2008
- “First Round of Relief Under the Emergency Economic Stabilization Act,” October 23, 2008
- “Compensation Disclosures: Notes on the 2008 Proxy Season,” July 29, 2008

- “IRS Ruling Changes 162(m) Performance Pay Requirements,” February 26, 2008
- “IRS Grants a New Extension for Section 409A Compliance,” October 26, 2007
- “IRS Petitioned to Extend Deadline on 409A Deferred Compensation Regulations,” August 28, 2007
- “Conviction in Stock Option Backdating Case May Signal Increased Federal Prosecution,” August 22, 2007
- “SEC Delays Effective Date of Stock Compensation Accounting Rules,” April 18, 2005
- “Automatic Rollovers are Coming - Are You Ready?,” March 24, 2005
- “Compensation Committees and the Stricter Standards of Independence Under SEC Rules and the Internal Revenue Code,” January 24, 2005
- “Upcoming Tax and Accounting Changes for Stock Options and Other Equity Incentives,” December 29, 2004
- “FASB Announces Delay in Stock Option Expensing,” October 14, 2004
- “Congress Overhauls Nonqualified Deferred Compensation,” October 13, 2004
- “Supreme Court Upholds ERISA Preemption of Personal Injury Law,” June 30, 2004
- “High Court Reverses "Reverse Age Discrimination" Under the ADEA,” March 19, 2004
- Final Split Dollar Regulations Issued - Action Needed By December 31, 2003, December 16, 2003
- “*Lessard v. Applied Risk Management* - 9th Circuit decision creates new risk of ERISA liability in corporate transactions,” May 29, 2003

Law Blog Authorships:

- Emergency Economic Stabilization Act of 2008: Executive Compensation Reforms, October 15, 2008
- What to do When ISS Recommends “Against” Your Proxy Proposal, August 15, 2008
- New SEC Compensation Disclosure Rules: Impact on Smaller Companies, July 30, 2008
- Compensation Disclosures: Notes on the 2008 Proxy Season, July 25, 2008
- Executive Pay Measurements – Risk Metrics (f.k.a. ISS) Weighs In, June 27, 2008
- More on Executive Pay, Say on Pay and the Election Year, June 22, 2008
- 409A Update and Tidbits, May 30, 2008
- More Presidential Politics, May 19, 2008
- IRS Ruling Changes 162(m) Performance Pay Requirements: Limited Transitional Relief Provided, March 5, 2008
- Say on Pay Enters Presidential Politics, February 22, 2008
- 162(m) – Valentine’s Day Update: IRS Transitional Guidance Coming, February 15, 2008
- Underwater Options in a Cash Merger – *Lillis v. AT&T*, February 5, 2008
- Living With 409A – Options, Fair Market Value and Backdating, January 24, 2008
- Option Backdating = 21 Months + \$15 Million, January 18, 2008
- Doing Time For The Crime, January 11, 2008
- Not-for-Profit Executive Compensation In the Spotlight, November 30, 2007
- What Companies Are Doing With Stock Options, November 15, 2007
- Notice 2007-86: IRS Extends the 409A Deadline for Real! October 23, 2007
- 409A Tidbits, October 9, 2007
- 409A – Again: 96 Law Firms and ABA Petition IRS, October 3, 2007

- IRS Extends 409A Deadline! September 12, 2007
- Backdating Options: Are the Lawyers to Blame? September 6, 2007
- 92 Law Firms Petition IRS for Delay on 409A Regs., August 28, 2007
- News Item: Conviction In First Stock Option Backdating Criminal Trial, August 21, 2007
- Executive Compensation Overview, July 16, 2007