

## J. David Putnal

Partner | Atlanta

J. David Putnal is a Partner in the Executive Compensation and Employee Benefits Practice of Smith, Gambrell & Russell, LLP.

Mr. Putnal has significant experience in the areas of qualified and nonqualified retirement plans and executive compensation. He regularly advises clients on all aspects of employee benefits and human resources matters arising in corporate mergers, acquisitions and dispositions.

Mr. Putnal's practice includes:

- Designing and drafting qualified defined contribution and defined benefit plans.
- Addressing benefits issues in the context of mergers and acquisitions, including assessing risks such as potential multiemployer plan withdrawal liability and pension underfunding, and integrating benefit plans post-acquisition.
- Counseling clients on day-to-day plan operations, including interpreting plan language and responding to benefit claims.
- Implementing mergers and spinoffs of qualified retirement plans.
- Terminating qualified retirement plans, including filings with the IRS and PBGC and the selection of annuity providers for terminating of defined benefit plans.
- Implementing de-risking transactions, lump-sum windows and other strategies to address defined benefit plan funding.
- Coordinating audits by the Internal Revenue Service, Department of Labor and Pension Benefit Guarantee Corporation.
- Designing and implementing deferred compensation arrangements in accordance with the requirements of Internal Revenue Code Section 409A.
- Analyzing the impact of Internal Revenue Code Sections 280G and 162(m) on executive compensation arrangements and assisting clients in mitigation strategies.
- Drafting and analyzing employment agreements, change-in-control agreements and other executive compensation agreements.
- Drafting equity compensation arrangements and phantom equity arrangements.



### Contact Information

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### Areas of Practice

Employee Compensation and  
Benefits  
ERISA

### Admissions

Georgia

### Memberships

State Bar of Georgia

- Analyzing SEC disclosure requirements, shareholder approval requirements and institutional shareholder policies in connection with benefit plans and compensation arrangements; and
- Advising clients with respect to securities laws affecting benefit plans, including registration requirements and the availability of exemptions from registration.

Mr. Putnal's recent representative experiences include:

- Advising a foreign public company in all employee benefits and compensation matters in connection with its acquisition of a large U.S. public company.
- Advising a publicly traded company in connection with its acquisition of two other public companies.
- Assisting several clients in implementing strategies to maximize compensation deductions in connection with changes to corporate tax rates and Internal Revenue Code Section 162(m) under the Tax Cut and Jobs Act.
- Assisting a client in implementing the merger of multiple "legacy" defined benefit plans resulting from prior corporate transactions into a single plan with over \$6 billion in assets.

Mr. Putnal received his A.B.J at University of Georgia with honors followed by his J.D. at Mercer University, *magna cum laude*, where he was Managing Editor of the *Mercer Law Review*. He is a member of the State Bar of Georgia.