

Kelly L. Bley

SHAREHOLDER

Philadelphia, PA | 215.267.3020

kbley@polsinelli.com



Kelly Bley concentrates on all aspects of employee benefits law. Her primary focus is on the legal issues associated with tax-qualified retirement plans with a specific focus on employee stock ownership plans (ESOPs). She represents domestic and international employers of all sizes, both public and private, with regard to compliance with the Internal Revenue Code and the Employee Retirement Income Security Act of 1974 (ERISA).

Kelly has significant experience working with large, multinational companies and advising them on the benefit plans that they sponsor. In her ESOP work, she works with employers of all sizes who have a desire to create an ownership culture. She works in partnership with companies from beginning to end of the transaction to offer creative solutions and to craft the best plan possible to fit their business needs and culture. She also provides post-transaction support to ESOP companies for tax and ERISA compliance. In addition to helping companies become ESOP companies, she also works with them through the life of the process to head off potential issues that may arise with older ESOP companies.

In both ESOP and non-ESOP companies, she partners with her clients to understand their business, culture and goals so that she can provide tailored advice with an eye toward the big picture. She has in-depth knowledge of compliance and corrections, drafting plan documents and amendments of ESOPs, KSOPs, 401(k), profit sharing defined contribution and defined benefit pension plans, governance and fiduciary structure, drafting board materials and employee communications, advising plan sponsors on plan design issues, compliance, benefit claims and dispute resolution and corporate transactions.

Kelly routinely advises clients on benefits design and strategy, de-risking options and company stock issues. She presents for and advises fiduciary committees regarding their duties as ERISA fiduciaries.

Employers call on Kelly to represent them before the Internal Revenue Service (IRS), the Department of Labor (DOL) and the Pension Benefit Guaranty Corporation (PBGC). Additionally, she advises them on day-to-day and complex issues associated with plan administration, both in a preventative capacity through the creation of administrative procedures and best practices and with regard to IRS and DOL correction programs.

Capabilities

- Employee Stock Ownership Plans
- Employee Benefits & Executive Compensation

Education

- Indiana University - Robert H. McKinney School of Law (J.D., *magna cum laude*)
- University of Missouri-Columbia (B.A., *cum laude*)
 - Journalism

Bar Admissions

- Pennsylvania
- Indiana

Publications

June 12, 2025

DOL Rescinds 2022 Guidance Concerning Cryptocurrency Investments in 401(k) Plans

January 17, 2025

Department of Labor Proposes Rule on Valuing Stock for ESOP Stock Purchase and Sale Transactions