

Patti J. Hedgpeth

SHAREHOLDER

Dallas, TX | 214.661.5556
phedgpeth@polsinelli.com



Patti Hedgpeth focuses her practice on all aspects of the firm's Employee Benefits and Executive Compensation practice, including the design, implementation, and operation of tax-qualified retirement plans, employee stock ownership plans, nonqualified deferred compensation arrangements and health and welfare benefit plans; regulatory compliance with the Internal Revenue Code and ERISA, COBRA, and HIPAA; employee benefits issues arising in the context of mergers and acquisitions; and plan correction through various benefit plan correction programs. Patti represents companies before the IRS and the Department of Labor and advises management and fiduciaries on problems arising in the operation of such plans.

Patti earned her J.D. *summa cum laude* from Texas Tech University School of Law, graduating first in her class. Prior to law school, Patti worked with two of the "Big 5" accounting firms and was also the controller of a multidivisional corporation.

Education

- Texas Tech University School of Law (J.D., *summa cum laude*, 1998)
- San Diego State University (B.S., *summa cum laude*, 1983)

Bar Admissions

- Texas

Memberships

- American Bar Association
 - Co-Chair, Fiduciary Responsibility, Administration, and Litigation
 - Co-Chair, Section of Real Property, Trust and Estate Law (RPTE), 2025-2026
- State Bar of Texas - Tax Section
 - Chair, Employee Benefits Committee, current
- SouthWest Benefits Association
 - Board of Directors
 - Chair, Employee Benefits Committee, 2018-2021

Capabilities

- Employee Benefits & Executive Compensation
- Employee Stock Ownership Plans
- Sports & Entertainment

- TEGE Council - Gulf Coast Area, 2017-2018
 - President
- Dallas Bar Association
 - Employee Benefits/Executive Compensation Section
 - Past President

Recognition

- Selected for inclusion in *Best Lawyers in America*® for Employee Benefits (ERISA) Law, 2018-2026
- Ranked in *Chambers USA: America's Leading Lawyers for Business*, Employee Benefits & Executive Compensation, Dallas, 2010, 2020-2025
- Selected by *D Magazine* for Best Lawyers in Dallas, in Tax: ERISA/Employee Benefits, 2018
- *The Legal 500*, Tax: Employee Benefits & Executive Compensation, 2010

Matters

- Represented a *Fortune* 500 company in connection with an audit of its pension plans by the Internal Revenue Service that spanned four years and helped the company timely respond to upwards of 100 inquiries by the IRS, many of them involving technical pension rules
- Handled the employee benefits issues related to a significant and complex deal involving the acquisition of employer stock by a deferred compensation plan and an ESOP
- Drafted the related Disclosure Memorandum for the deferred compensation plan and worked through various Internal Revenue Code Section 409A issues for the sophisticated and complicated deferred compensation plan
- Provided legal advice on numerous employee benefit issues that arose in connection with a \$1.8 billion corporate acquisition
- Negotiated the employee benefits provisions of the stock purchase agreement, drafted severance and change of control plans and related releases, analyzed related Internal Revenue Code Section 409A issues, and provided legal advice regarding various issues that arose in connection with the termination of the acquired company's ESOP
- Coordinated the consolidation and restatement of a pension plan that had incurred numerous mergers of other plans into that plan and involved more than 150 appendices setting out the benefit schedules for various groups of employees
- Coordinated the development of a current 401(k) restatement from various and assorted plan documents, minutes, financial statements, etc.
- Worked closely with client to deal with various operational issues that came to light throughout the process
- Routinely prepare complex IRS determination letter applications and resolve questions raised by the IRS in connection with the issuance of favorable determination letters
- Advise clients on all aspects of the operation of retirement plans, and work with the client and, where necessary, the Internal Revenue Service to resolve issues that may arise
- Routinely assist clients in merging and terminating 401(k) and pension plans

Publications

March 21, 2023

Secure 2.0 – Get Up to Speed on What You Need to Know Now

Speaker, Tax Section - State Bar of Texas

March 3, 2023

Mergers and Acquisitions: Best Practices for In-House Benefits Professionals

Speaker, SouthWest Benefits Association

January 30, 2023

SECURE 2.0: Retirement Plan Rules Get a Makeover!

November 7, 2022

Tips and Traps for Choice Accounts, Vendor Management, and Avoiding Constructive Receipt Issues

Speaker, SouthWest Benefits Association

June 10, 2022

Attracting and Retaining Key Talent During the Great Resignation

Speaker, Business Law Institute