



James W. Thweatt, III

Partner
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Jay's practice is concentrated in the areas of employee benefits and executive compensation for both profit and tax-exempt entities. He advises companies on the design, formation and operation of tax-qualified retirement plans (including cash balance and hybrid plans), nonqualified deferred compensation plans (including Code §§ 409A and 457 compliance), and welfare benefit plans (including compliance with the Affordable Care Act, COBRA, FMLA, and USERRA).

He also has experience with ERISA fiduciary issues, including issues related to plan governance, prohibited transactions and litigation matters. Additionally, he advises clients on a variety of privacy matters, including compliance with HIPAA.

In the area of executive compensation, he assists clients with employment agreements, stock options and other equity-based compensation arrangements, and severance agreements. Jay represents clients before the IRS and Department of Labor with respect to determination letter requests, voluntary correction submissions and other employee benefit-related matters.

He also has experience advising clients on employee benefit matters in connection with corporate transactions.

Services

- Compensation & Benefits
- Corporate & Transactional
- Corporate Taxation
- Executive Compensation

- Retirement Plan Documents
- Health & Welfare Benefits
- International Business

Education

- Georgetown University Law Center (LL.M., 2002)
 - Taxation
- George Mason University School of Law (J.D., 1999)
- Hampden - Sydney College (B.A., *magna cum laude*, 1995)
 - Economics

Bar Admissions

- Ohio
- Virginia

Court Admissions

- U.S. Tax Court
- U.S. Court of Federal Claims

Affiliations/Memberships

- American Bar Association
- Ohio State Bar Association
- Cincinnati Bar Association
- Virginia Bar Association

Experience

Represented a Privately-Held Parent Corporation in Forward Triangular Merger

We assisted our client, a pipe diagnostic and utility locating equipment manufacturer, with their strategic plans to form a wholly-owned subsidiary for the purpose of acquiring its sister company, DeepSea Power & Light, Inc. By way of the transaction, DeepSea Power & Light, Inc. merged with and into the newly formed subsidiary and thereafter became DeepSea Power & Light LLC. We worked closely with our client through each and every necessary and advisable step of the closing and post-closing, including structuring the transaction, entity formation, drafting documents, and preparing notices, empowering the companies to achieve shared success.

Performed Due Diligence on a Potential Acquisition Target

We performed key diligence on a U.S. target for acquisition by European companies ultimately owned by a Chinese conglomerate. We assisted the client to understand the target in detail, and then ultimately did not pursue the transaction, which was a win for the client.

Represented a Local Company During its Sale to a Global Cybersecurity Company

We represented our client, Morphick, Inc., a technology firm specializing in managed detection and response cybersecurity service, during its sale to Booz Allen Hamilton Inc., a global cybersecurity and digital solutions firm. The sale enabled Booz Allen Hamilton to boost its cybersecurity resources and capabilities, and was a great opportunity for our client, a local company, to gain a broader platform for its cutting-edge cybersecurity offerings.

Represented a Private Equity Firm During Their \$20-Million-Plus Acquisition

We served as lead counsel to a private equity firm in connection with a portfolio acquisition of a designer and fabricator of architectural LED lighting fixtures for a purchase price in excess of \$20,000,000. The transaction financing utilized a capitalization structure that included rollover equity, co-investment and senior and subordinated debt, and also involved significant cross-border issues.

Publications

October 15, 2019

IRS Issues Proposed Regulations Regarding Individual Coverage HRAs

March 12, 2018

Executive Compensation: Understanding the Tax Law's Full Impact

Bank Director

January 17, 2018

Tax Cuts & Jobs Act: Tax Reform Implications for Executive Compensation and Employee Benefits

June 5, 2017

Supreme Court Holds Church-Affiliated Hospital Pension Plans Qualify as Church Plans