KILPATRICK TOWNSEND

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Services

Employee Benefits; Pension Asset Management; Fiduciary Counseling; Retirement Income Plans; Private Equity; Investment Management; Tax

Sarah Lowe focuses her practice on employee benefits, with an emphasis in the areas of qualified plans, related ERISA fiduciary issues and pension plan investments. She regularly reviews and negotiates provisions of pension plan investments on behalf of large pension funds, including hedge funds and other alternative investments. She also routinely assists structuring private investment funds and their portfolio investments so that they avoid being subject to ERISA fiduciary rules. As part of her practice, she regularly advises clients on compliance with ERISA's rules regarding fiduciary duties and prohibited transactions.

Ms. Lowe has provided counsel to and negotiated on behalf of clients regarding employee benefit issues in connection with mergers, acquisitions, dispositions and other business transactions. She has also researched and advised public and private employer clients regarding issues related to design, preparation, communication, administration and operation of qualified plans and the related funding vehicles, including pension and profit sharing plans, 401(k) plans, rabbi trusts, and cafeteria plans.

Experience Highlights

Tax efficient investing plan for a *Fortune* 100 subsidiary

Represented a major *Fortune* 100 subsidiary to utilize its net operating losses in connection with certain investments to offset taxable income associated with other investments. Prior to our approaching the client on this topic, they had been accruing the losses and not using them to make more tax efficient investments.

ERISA asset management for a large financial institution

Assisted a large financial institution with all aspects of a transaction to enhance the anticipated long-term return of its pension plan by a private placement acquisition of company stock and in particular the critical securities and ERISA components.

Benefits counseling services for a non-profit health organization

Assisted a nationwide community-based health organization with the review and updating of their broad-based qualified plans and executive benefit programs.

Advising a *Fortune* 100 subsidiary in pension fund's multibillion dollar investments

Represents the wholly-owned subsidiary of a major *Fortune* 100 company that acts as the in-house asset manager in connection with the pension trust's multibillion dollar investments in alternative investments, including direct and fund of fund hedge funds, private equity and total return swaps and other sophisticated investments.

Multi-million dollar contribution of qualifying real estate to pension plan transaction

Successfully closed on a multi-million dollar contribution of qualifying real estate to pension plan. The transaction involved hiring and monitoring an independent fiduciary to represent the plan's interest in the contribution.

Pension plan advice for an agricultural company

Assisted an agricultural company in the preparation of its pension plan amendments and advice on compliance and administration of the qualified and non-qualified pension plans.

ERISA asset management for an agricultural company
Advised in-house counsel and its investment team of an agricultural company regarding the alternative investments and separate investment management accounts of its large pension plan, including issues related to securities lending.

Employee benefits work for DSM Services USA
Drafted qualified retirement plan documents for DSM Services USA, including summary plan descriptions, summary of material modification, and plan amendments.

Cash tender offer for $2.8 billion of corporate bonds
Represented Reynolds American in a cash tender offer for $2.8 billion of its outstanding corporate bonds.

ERISA asset management for a national beverage manufacturer
Represented a national beverage manufacturer and worked seamlessly with in-house counsel to support their development of new model investment management documents. Our forms and support made it possible for them to achieve cutting edge investment documentation, while minimizing cost and maximizing the development of internal expertise.

*Experience gained by attorney prior to joining Kilpatrick Townsend

Publications, Articles and Speaking Engagements

ERISA: Legal Risks and Issues Affecting Plan Sponsors
ERISA: The Evolving World 2017, July 31, 2017

Targeted IRS Examinations of Section 409A Compliance
BNA Tax and Accounting Center, July 11, 2014

Pension Plans: A 2012 Perspective
PR.com Knowledge Congress Webcast, February 10, 2012

"Private Equity in 2009: Where Do We Go From Here?" Limited Partners' Roundtable
3rd Annual Southeastern Private Equity Summit, June 25, 2009

Pension and 401(k) Investments: Avoiding the Pitfalls
2009 Servicers Survival Guide, October 23, 2008

2008 Hedge Fund Operational Risk Management Summit
New York City, February 25, 2008

The First American Case Under the North American Agreement for Labor Cooperation
Miami Law Review, December 01, 1997

Professional & Community Activities
American Bar Association, Member

Marron House, Board Member and Pro Bono Counselor

Refugee Family Services, Legal Committee, Member

St. Andrew's-Sewanee School, Board of Trustees, Member (2017-2020)

Education
University of Miami School of Law, J.D. (1997)
magna cum laude

University of Minnesota, B.A., Political Science

Bard College, Sociology

Bar Admissions
Not Licensed in California

Georgia