

# Barry L. Klein

## Partner

Philadelphia, PA

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Barry Klein advises employers, including sole proprietors, partnerships, multinational companies, major hospital centers and universities with respect to the benefits and compensation they offer employees. He has counseled numerous employers with respect to employee benefits and executive compensation aspects of mergers and acquisitions, change in control and golden parachute analysis, withdrawal and mass withdrawal liability and consolidation and spin-off of plans. He advises 401(k) and 403(b) plan investment committees.

Barry also advises financial services clients with respect to their obligations under ERISA. He counsels these clients on the fiduciary responsibility that arises when they manage ERISA plan assets and offer products for plans, as well as opportunities for avoiding ERISA coverage. Barry has helped clients set up funds that comply with ERISA's venture capital operating company and real estate operating company exemptions, and has helped clients set up hedge funds that are subject to or exempt from ERISA.

Barry is an adjunct professor of law in the Graduate Tax Program at Temple University James E. Beasley School of Law, where he designed and teaches courses on the taxation of executive compensation and the fiduciary responsibility and investment management aspects of employee benefit plans.

Barry's career has provided him with a unique perspective on employee benefits and the employee benefits industry. He began his career at the National Office of the Internal Revenue Service in Washington, D.C. and he was in-house employee benefits counsel at the Prudential Insurance Company of America and at The Vanguard Group, Inc. Barry advised these companies with respect to the full range of services and products that they provide to employee benefit plans and was instrumental in the design and marketing of new products.

For more than 30 years, beginning with the Tax Reform Act of 1986 through the current discussions about national healthcare policy, Barry has advised employers on the potential opportunities and the limitations of their employee benefits and compensation arrangements. He has significant practical experience with every aspect of the design, maintenance and compliance of employee benefit plans and executive compensation arrangements.

Barry earned a Whiskey Distillers Certificate at Moonshine University in Louisville, Kentucky and Barry has served as president and board member of Ohev Shalom of Bucks County.

## FOCUS

Employee Benefits  
Employment & Labor  
Tax Planning & Transactional Tax  
Investment Management

## BAR ADMISSIONS

Pennsylvania

## EDUCATION

J.D., Temple University Beasley School of Law

B.A., University of Pennsylvania

## MEMBERSHIPS

American Bar Association  
Pennsylvania Bar Association  
Philadelphia Bar Association



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## RESULTS

Barry's significant engagements include representation of clients with:

- IRS audits of Affordable Care Act reporting.
- Department of Labor audits of multiple employer VEBA trusts.
- Department of Labor audits of defined benefit plan termination.
- IRS audits of qualified defined benefit/cash balance and 401(k) plans.
- "Mass" withdrawal liability issues in connection with multiemployer pension plans in critical and declining status.
- Employee benefits and compensation issues in connection with hundreds of corporate transactions.
- Affordable Care Act strategy to manage shared responsibility excise tax.
- Investment management issues of 401(k) and 403(b) plans.
- Design of workplace wellness programs in compliance with Affordable Care Act and EEOC regulations.

## RECOGNITION

- *Chambers USA: America's Leading Lawyers for Business*, listed for Pennsylvania employee benefits and compensation

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