



PETER K. BRADLEY

Partner

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Peter has more than 25 years of experience representing employers on matters relating to their employee benefit programs. He assists a wide range of employers, including small, closely held corporations; nonprofit organizations; and large, publicly traded multinational companies. He advises clients regarding the design, formation, and maintenance of 401(k) plans, pension and profit-sharing plans, employee stock ownership plans (ESOPs), health and welfare plans, and executive and deferred compensation agreements. He consults with tax-exempt and educational employers on all aspects of 403(b) plan compliance.

Peter advises clients on Internal Revenue Service (IRS) and Department of Labor (DOL) compliance matters. He assists employer in complying with new legislation and regulatory guidance, maintaining plan documents and providing required disclosures, and filing determination letter applications. He regularly interacts with governmental agencies (IRS and DOL) on clients' behalf in connection with plan examinations and self-correction submissions. He has significant experience in the employee benefits aspects of corporate acquisitions, dispositions, and mergers.

Additionally, Peter counsels clients on Employee Retirement Income Security Act (ERISA) compliance, including fiduciary issues. He works with compensation committees of larger employers to assure they have effective governance and investment policies in place.

Every month, Peter and fellow Employee Benefits attorneys compile an Employee Benefits newsletter to highlight important changes and amendments throughout the industry. The monthly newsletters can be found in the Publications section of the Hodgson Russ website.

Honors

- Listed, *Best Lawyers in America* (Employee Benefits [ERISA] Law) 2009 - 2024

The Guaranty Building
140 Pearl Street
Suite 100
Buffalo, NY 14202

Practices & Industries

Employee Benefits
Education

Admissions

New York

Education

Hamilton College, B.A.
University at Buffalo School of Law,
J.D., cum laude

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- Listed, *Upstate New York Super Lawyers*, 2007-2015
- *Best Lawyers* 2012 Buffalo Employee Benefits (ERISA) Law "Lawyer of the Year"
- Former note and comment editor, *Buffalo Law Review*

Experience

Peter has extensive experience assisting business clients with the legal aspects of their employee benefits programs, including designing, drafting, and maintaining qualified and non-qualified retirement plan documents, summary plan descriptions, and plan procedures; counseling clients on Internal Revenue Code compliance matters, including controlled group coverage and nondiscrimination compliance; advising clients on ERISA compliance matters, including fiduciary governance and investment policies; preparing IRS determination letter application filings; developing voluntary correction strategies and negotiating compliance agreements with governmental agencies (IRS and DOL); and performing benefit plan due diligence and advising clients engaged in merger and acquisition activity, including corporate transactions involving ESOP-owned companies.

Specific examples of Peter's experience include:

Hodgson Russ assisted a large, multinational corporation with respect to liability for posting of security with the Pension Benefit Guaranty Corporation (PBGC) under Employee Retirement Income Security Act of 1974 (ERISA) Section 4062 (e). Under ERISA Section 4062(e), if there is a cessation of business operations that results in more than 20 percent of active participants separating from employment, the employer is required to deposit a calculated amount into an escrow account with the PBGC or obtain a bond in favor of the PBGC. In connection with this representation, the client was ultimately able to demonstrate to the PBGC that there was no additional risk to the PBGC as a result of the cessation of operations. As a result, the employer was able to avoid the need to post security with the PBGC. This was a very favorable result because the PBGC has become extremely active in pursuing security or other means of promoting plan solvency in these situations.

Hodgson Russ represented a premier U.S. hardwood lumber company in its acquisition of a privately held hardwood company with 11 saw mills in four mid-Atlantic and southern states. The acquisition involved extensive environmental, real estate, tax, and zoning issues at all locations. Our attorneys successfully structured the complex deal, including determining the type of purchase to pursue and its implementation. This acquisition required the client to obtain a new credit facility to finance the transaction. For this same client, Hodgson Russ performs five to six acquisitions of varying size and complexity every year. Hodgson Russ represented the family-owned specialty chemical manufacturer in connection with the sale of the company to a large private-equity fund. The transition included the sale in both the U.S. and Europe and included the use of representation and warranty insurance in connection with the purchase agreement.

Hodgson Russ assisted a large, multinational corporation and sponsor of multiple qualified retirement plans in connection with its response to the illegal appropriation of plan assets by an employee of the plan sponsor. Our work included providing assistance and support in unraveling the techniques by which monies were illegally appropriated from the plan accounts of participants, assessing the many operational errors triggered by the illegal appropriation of plan funds, developing a strategy for restoring funds to the accounts of the affected participants, and correcting the operational errors so as to preserve the

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qualified status of the affected plans. We helped our client successfully implement the necessary corrections, develop procedures to prevent similar problems in the future, and communicate the corrections to the affected participants in a manner that helped preserve participant confidence in the security of their retirement plans. Our work also included analyzing fiduciary liability and prohibited transaction issues, reporting obligations, and the potential liability of a third-party administrator.

In the News

Lawyers Weigh In On High Court's ERISA Ruling
Law360, June 25, 2014

Fifty-Five Hodgson Russ Attorneys Named to *Best Lawyers* 2014
August 28, 2013

Fifty-Four Hodgson Russ Attorneys Named to *Best Lawyers* 2013
August 30, 2012

Six Hodgson Russ Attorneys Named *Best Lawyers* 2012 Buffalo 'Lawyers of the Year'
October 17, 2011

Press Releases

71 Hodgson Russ Attorneys Ranked in 2023 Edition of *Best Lawyers in America*
Hodgson Russ Press Release, August 19, 2022

55 Hodgson Russ Attorneys Ranked in 2022 Edition of *Best Lawyers in America*
Hodgson Russ Press Release, August 19, 2021

55 Hodgson Russ Attorneys Ranked in 2021 *Best Lawyers in America*
Hodgson Russ Press Release, August 20, 2020

52 Hodgson Russ Attorneys Named to Various *Best Lawyers* Listings
Hodgson Russ Press Release, August 20, 2019

48 Hodgson Russ Attorneys Named to Various *Best Lawyers* Listings
Press Release, August 15, 2018

Fifty-two Hodgson Russ Attorneys Named to 2018 *Best Lawyers* Listing, Five Included in "Lawyer of the Year" Categories
Press Release, August 15, 2017

2017 *Best Lawyers* Names Fifty-four Hodgson Russ Attorneys From Multiple Offices
Hodgson Russ Press Release, August 18, 2016

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Sixty-Four Hodgson Russ Attorneys Named to 2015 Upstate New York Super Lawyers, Hugh Russ Listed Among Top 50
Press Release, August 19, 2015

Fifty-Five Hodgson Russ Attorneys Named to Best Lawyers 2016, Five Honored as Buffalo 'Lawyers of the Year'
Press Release, August 17, 2015

63 Hodgson Russ Attorneys Named to *Super Lawyers* Listing
Press Release, August 14, 2014

Publications

U.S. Department of Education Announces Long-Awaited Final Title IX Regulations
Hodgson Russ Education Alert, April 25, 2024

Welfare Plan Fiduciaries Sued Due to Excessive Pharmacy Costs
Hodgson Russ Employee Benefits Alert, March 19, 2024

A Look at the IRS's Proposed Long-Term Part-Time Employee Regulations
Hodgson Russ Employee Benefits Alert, March 8, 2024

Alternative Instruction for Suspended Students
Hodgson Russ Education Alert, October 20, 2023

SECURE 2.0 Update: IRS Announces Two-Year Delay for New Roth Catch-Up Contribution Rule Implementation
Hodgson Russ Employee Benefits Alert, September 6, 2023

IRS Provides New Required Minimum Distribution Relief and Guidance
Hodgson Russ Employee Benefits Alert, August 16, 2023

NYSED to Begin Monitoring School District Websites for Compliance with Privacy Laws
Hodgson Russ Education Alert, July 21, 2023

IRS Issues EPCRS Guidance to Implement SECURE 2.0's Expansion of Self-Correction Opportunities
Hodgson Russ Employee Benefits Alert, June 22, 2023

Orthodox Jewish Parent Group Challenges New York State Education Department Substantial Equivalency Regulations in State Court
Hodgson Russ Education Alert, April 18, 2023

Employee Benefit Plans Face Administrative Transition at the End of the COVID-19 National/Public Health Emergencies
Hodgson Russ Employee Benefits Alert, March 29, 2023

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Presentations & Events

Syracuse Chapter Taxation Conference

NYSSCPA, Embassy Suites – Syracuse Destiny, November 2, 2022

NYSSCPA Southern Tier Chapter Taxation Conference

NYSSCPA, Doubletree by Hilton Hotel Binghamton, October 26, 2022

Adirondack/Northeast Chapter NYSSCPA 2021 Tax Update

NYSSCPA - Adirondack/Northeast Chapter Conference, December 7, 2021

School Client Conference Webinar Series 2021

January 15, 22, and 29

The Hodgson Russ CARES Act Webinar Series – A Primer for Businesses

April 6 & 13, 2020

Health Care Reform - An Employer's Perspective: First Steps Toward Compliance

Hodgson Russ, Buffalo, NY, May 11, 2010

25th Annual School Client Conference

Hodgson Russ, Buffalo, NY, January 15, 2010

New COBRA Rules Require Action

Hodgson Russ, Buffalo, NY, March 4, 2009

24th Annual School Client Conference

Hodgson Russ, Buffalo, NY, January 9, 2009

Professional Affiliations

- Director, New York Employee Benefit Conference
- American Bar Association
- New York State Bar Association
- Bar Association of Erie County