



John Ludlum

Partner

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John advises early stage private companies through mature public companies on employee benefits matters focusing on mergers and acquisitions, executive compensation, and equity compensation.

From Fortune 100 companies to start-ups, John assists clients with employment agreements and creatively structuring tax-effective and practical incentive arrangements that meet business and operational goals.

Incentive Plan Design: John works with companies to design effective and cost-efficient cash and equity-based incentive plans utilizing stock grants, restricted stock awards, incentive stock options, non-statutory stock options, restricted stock units, and phantom and synthetic equity programs appropriate for the company stage and needs.

Employee Benefits Advisor: John counsels employers how to design and implement compensation plans current with market practices. His focus on clients and understanding of company life-cycle business needs maximizes benefits for employees and executives while minimizing tax and administrative burdens.

Tax Advice in Mergers and Acquisitions: John proactively identifies and analyzes the tax risks associated with assuming, terminating, and transitioning all types of benefits and employment arrangements. He ensures that proposed transactions comply with tax and securities laws affecting employees and equity compensation.

Prior to joining Holland & Hart, John practiced for over 11 years at two Silicon Valley-based firms, Fenwick & West LLP, and Wilson Sonsini Goodrich & Rosati, PC. He has represented a wide variety of clients, from individual executives and founders to public serial acquirers during his legal career. Prior to his legal career, John flew jets for the U.S. Coast Guard, performing a wide variety of life-saving and law enforcement missions.

EXPERIENCE

Employee Benefits Law

John's clients look to him for guidance on navigating the benefits development process:

- ERISA pension and welfare plans
- Equity compensation and bonus plans

PRACTICES

Employee Benefits and Executive Compensation
Tax

INDUSTRIES

Conventional Power
Renewable Energy and Storage

EDUCATION

University of Virginia School of Law, J.D.,
1998
Articles Review Editor, *The Virginia Tax Review*

University of California - Berkeley, B.A.,
1986
cum laude

Naval Flight Training - Pensacola, FL,
1989
Commodore's List

BAR ADMISSIONS

Utah
California

- Employment, retention, incentive, and separation agreements
- Incentive plan design, including equity and cash-based plans for partnerships

Tax, Benefits, and Private Client Law

John advises clients during corporate transactions to identify liability exposures and ensure compliance with rapidly changing regulatory requirements:

- Deferred compensation under Code Section 409A
- Golden parachute rules under Code Section 280G
- Securities registration exemptions
- ERISA compliance and operations

CLIENT RESULTS

Executive Compensation, Mergers & Acquisitions, and Tax

Advised Utah-based company in hiring a public company executive as a new CEO, and assisted Utah-based corporate executive teams to obtain tax-effective, lucrative employment contracts in connection with sale of the companies to private equity firms. Routinely works on transaction-based tax issues under golden parachute rules and manages the private company shareholder approval process to avoid millions of dollars in potential tax liability.

Advised Utah company with diverse business operations how to develop incentive structures for executive team and designed package to meet needs for company-wide benefits and appropriate executive incentives.

Designs programs and advises private companies, both corporations and LLCs, on tax and securities compliance for cash and equity-based incentive programs, including equity incentive plans, profits interest plans, and change of control bonus plans.

PUBLICATIONS

"Chapter Eleven: Executive Compensations," *Holland & Hart Employment Handbook*, 2019, 2023

"Equity Incentive Considerations During COVID-19 Crisis," *Holland & Hart News Update*, 03/26/2020

BLOG POSTS

"I've Been Trying to Get Down to the Heart of the Matter – the Board Action," *Benefits Dial*, November 10, 2023

"Like a Vision She Dances Across the Porch As the Radio Plays... Thinking About Equity Practices In the Good Old Days," *Benefits Dial*, March 24, 2023

"Even if We're Just Dancin' in the Dark... We Should Still Understand the Equity Repurchase Rights," *Benefits Dial*, December 16, 2022

"Surprise, Surprise, Come On Open Your Eyes and Check the Tax Boilerplate and Operating Agreements," *Benefits Dial*, September 09, 2022

"In These Headlights Beams, Beyond My Wildest Dreams – An "Affiliated Group" for Section 280G?," *Benefits Dial*, May 04, 2022

"Into the Distance, a Ribbon of Black, Stretched to the Point of No Turning Back? Understanding Your Biases in Making Tax Decisions," *Benefits Dial*, February 04, 2022

"Romeo Finds a Streetlight, Steps Out of the Shade, and Says Something Like, LLC Compensation, How About It?," *Benefits Dial*, October 28, 2021

"In the Darkness at the Edge of Town...Cybersecurity Guidance for Plan Participants, Record-Keepers, and Plan Sponsors From The EBSA," *Benefits Dial*, April 15, 2021

SPEAKING ENGAGEMENTS

"Overview of Employee Benefit Plans and Executive Compensation in Mergers," *Employee Benefits Symposium 2024*, February 27, 2024

"Employee Benefits Breakout Session," *Holland & Hart Utah Employment Law Seminar*, February 21, 2023

"Utah and Federal Law Updates," *Holland & Hart's 2019 Utah Employment Law Seminar, Panelist*, 10/24/2019

RECOGNITION

- *Utah Business Magazine*, Utah Legal Elite, Tax, 2017, 2018, 2020-2021
- *The Best Lawyers in America*®, Tax Law, 2019-2024; Employee Benefits (ERISA) Law, 2023, 2024

PROFESSIONAL AND CIVIC AFFILIATIONS

- National Association of Stock Plan Professionals, Member
- Adopt a Native Elder, Contributor