



One Firm WorldwideSM



INTERNATIONAL COMPENSATION & BENEFITS

Jones Day provides coordinated benefits and compensation services on a global basis.

International considerations are a fundamental part of compensation and benefits today. Jones Day lawyers have extensive knowledge of international stock plans and employment and pension issues around the world. We are well positioned to counsel clients on these issues, given our in-depth knowledge and geographic reach. The Firm has an experienced and pragmatic team of attorneys who regularly advise on these matters in Asia Pacific, Europe, and Latin America.

INTERNATIONAL STOCK PLANS

When counseling clients on the implementation of stock plans internationally, we strive to provide advice

that is both effective and practical. Our approach is to look for methods of enhancing the value companies and employees obtain from tailoring stock-based programs to their specific needs. This maximizes the potential benefit, in legal and business terms, in each jurisdiction where the programs are implemented.

The implementation of international stock plans requires the consideration of a wide range of issues. Among these are employer and employee tax issues, securities registration and exemption requirements, labor laws, data privacy requirements, regulatory issues, and best practices in meeting corporate governance and institutional investor requirements.

We regularly advise clients on the implementation and maintenance of their international stock plans,



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including stock options, restricted stock, restricted stock units, stock appreciation rights, stock purchase plans, and performance-based programs. Our experience ranges from the implementation of single-country plans for executives to the establishment of global plans in more than 100 countries for employees, executives, and consultants. Our cross-border work in this area has been extensive. In addition to implementing stock programs for multinationals based in the United States, our experience includes the implementation of programs for multinationals headquartered in Australia, China, France, Hong Kong, India, Italy, Japan, Spain, and the United Kingdom, all of which have had to be “exported” and implemented in numerous jurisdictions.

INTERNATIONAL EMPLOYMENT COUNSELING

We assist clients with global advice and coordination of employment matters, including offer letters, employment agreements, severance agreements, and reductions in force. We also help prepare the work rules, employee handbooks, and codes of conduct that are necessary when entering a new jurisdiction, and we provide advice in connection with expatriate employees and change-in-control and executive agreements.

PENSIONS

We regularly assist clients in drafting, reviewing, and implementing defined-benefit and defined-contribution pension plans. We also provide counsel on all aspects of the operation of these plans, including regulatory and compliance issues as well as closure and amendment issues, including disputes between corporations and trustees.

We have substantial experience advising insolvency practitioners and companies on issues occurring during insolvency or business rescue and recovery, including the liability of group companies and dealing with pension regulators and protection funds as required.

CROSS-BORDER MERGERS AND ACQUISITIONS, SPINOFFS, AND DIVESTITURES

Reviewing the global impact of cross-border transactions on compensation and benefit programs has become increasingly important as the number of cross-border transactions, and transactions with cross-border implications, has increased. Jones Day lawyers have significant experience with these issues around the world. Our team has the background to quickly identify potential exposure and provide appropriate solutions without delaying the transaction.

Prior to closing, we identify the impact of the transaction on the employees' benefits by reviewing plan documents, sub-plans, award agreements, and employment agreements to assess the effect of any change-in-control provisions. Our team regularly assists in quantifying the potential exposure for prior noncompliance or funding issues and reviews the tax and securities ramifications of the proposed transaction on the benefit plans. Once identified, the alternatives for minimizing any negative impact are assessed, and tax rulings and regulatory filings are submitted to the appropriate authorities. We also draft employee communications to explain the impact of the transaction on the employees' benefits.

Our team regularly assists with post-transaction integration issues worldwide. This typically includes drafting all necessary employment and severance agreements and benefit plans and integrating the benefit programs into a single, unified approach. We also counsel clients on the applicable tax and legal requirements on an ongoing basis.

ADDITIONAL INFORMATION

For additional information regarding our International Compensation & Benefits practice, please contact your principal Firm representative or one of the attorneys listed in this publication. General email messages may be sent using our "Contact Us" form, which can be found at www.jonesday.com. Information on our extensive experience with executive compensation and employee benefits can also be found on the web site.



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