

## Lori A. Basilico

Partner

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Lori's vast experience includes advising employers in connection with employee benefits and executive compensation matters.

### OVERVIEW

Lori advises clients on all aspects of plan design, compliance, and documentation for qualified retirement plans, 403(b) and 457 plans, health and welfare plans, nonqualified executive compensation programs, and equity compensation plans. She counsels clients regarding day-to-day administration and compliance with ERISA, the Internal Revenue Code, ACA, COBRA, HIPAA, and other federal and state laws impacting employee benefit plans.

Lori has substantial experience working with buyers and sellers addressing compensation and benefits issues associated with mergers, acquisitions, and divestitures, including retirement plan mergers and change of control payments. She also represents clients in handling and negotiating inquiries, audits, investigations and assessments, and voluntary compliance correction matters with the Internal Revenue Service, Department of Labor, and Pension Benefit Guaranty Corporation.

Lori counsels clients with respect to executive compensation issues, including Internal Revenue Code Sections 409A and 280G. She often advises clients on ERISA matters relating to the structuring and offering of investment vehicles, including private equity funds, hedge funds, infrastructure funds, and real estate funds.

### REPRESENTATIVE MATTERS

- Represented Catapult Energy Services Group, LLC, in connection with Covenant Testing Technologies, LLC's equity-for-equity combination with Stuart Pressure Control, LLC, a portfolio company of White Deer Energy.
- Represented Star America Infrastructure Partners in its acquisition by Tikehau Capital, an alternative asset management and investment group.
- Represented iA Financial Group in the completed acquisition of IAS Parent Holdings, Inc., and its subsidiaries for a total enterprise value of \$720 million, following a competitive auction process.
- Represented Hastings Equity Partners and Specialty Welding and Turnaround Services, LLC (SWAT), in the sale of a majority ownership interest in SWAT to ORIX Capital Partners.
- Represented Palladium Equity Partners, LLC, in the completed sale of the parent company of DoIEx Dollar Express, Inc., to a group of investors, including management.

- Represented Leonard Valve Company and its owners in the sale of the equity interests of Leonard Valve Company to Bessemer Investors.
- Represented an affiliate of Nautic Partners, LLC, in its acquisition of Spartech LLC, in partnership with Spartech management, from private equity owner Arsenal Capital Partners.
- Represented PTC Inc. in its acquisition of Onshape Inc. for approximately \$470 million in cash, net of cash acquired.
- Represented 1WorldSync Holdings, a leading software-as-a-service (SaaS) network, in its acquisition by Battery Ventures, a global technology-focused investment firm.
- Represented Watson Holdings, LLC, in the sale of Watson Inc., a supplier of custom nutrient premixes and ingredients for the food industry, to Glanbia, Inc., a global food and ingredient supplier.

## AWARDS

- *Best Lawyers in America*®, Lawyer of the Year, Providence, Employee Benefits (ERISA) Law (2023)
- *Best Lawyers in America*®, Employee Benefits (ERISA) Law (2020-2026), Tax Law (2023-2026)
- BTI Consulting Group, Client Service All-Star (2022)

## TOP AREAS OF FOCUS

- Employee Benefits + Executive Compensation
- Executive + Equity-Based Compensation
- Health + Welfare Plans
- Plan Governance, Investment + Fiduciary Issues
- Tax
- Tax-Qualified Retirement Plans

## ALL AREAS OF FOCUS

- Capital Markets
- Corporate
- Employee Benefits + Executive Compensation
- Executive + Equity-Based Compensation
- Health + Welfare Plans
- Mergers + Acquisitions
- Plan Governance, Investment + Fiduciary Issues
- Tax
- Tax-Qualified Retirement Plans

## PROFESSIONAL/COMMUNITY INVOLVEMENT

- Member, New England Employee Benefits Council
- Member, National Association of Stock Plan Professionals
- Member, Rhode Island Bar Association
- Member, Massachusetts Bar Association
- Secretary, Girls Scouts of Southeastern New England

- Member, The Smith Club of Rhode Island
- Past representative, The Moses Brown School Parents Association
- Past board member, The American Lung Association of Rhode Island

## EDUCATION AND CERTIFICATIONS

### EDUCATION

- University of Denver Sturm College of Law, J.D., 1988
- Smith College, B.A., 1985
- Boston University School of Law, LL.M., 1992

### BAR ADMISSIONS

- Massachusetts
- Rhode Island

## SPEAKING ENGAGEMENTS

- Speaker, “2022 SCOTUS Decision in Dobbs vs Jackson Women’s Health Organization,” WTW: 2023 Healthcare Risk Conference, July 19-21, 2023.
- Speaker, “Impact of Dobbs on Employee Benefit Plans,” Association of Corporate Counsel, Dallas-Fort Worth Chapter, September 14, 2022.
- Speaker, “Legal Aspect of COVID Vaccinations,” Polaris MEP, June 3, 2021.
- Speaker, “Employee Benefits Update,” Locke Lord, February 24, 2021.
- Speaker, “Session IV: Employee Benefits,” Employment Law Alliance’s COVID-19 @ Work: Straight Talk Series Webinar, May 21, 2020.
- Speaker, “Employee Benefits: Impacts of the New Administration,” Locke Lord, January 21, 2021.
- Speaker, “HR Roundtable with Locke Lord: Labor Laws in the Time of COVID-19,” Locke Lord, April 8, 2020.
- Speaker, “SECURE Act: Changes for Employer-Sponsored Retirement and Health Plans,” Locke Lord, January 29, 2020.

## PUBLICATIONS

- Co-author, “OBBA Impacts on Executive Compensation: Changes to IRC Sections 162(m) and 4960,” *Troutman Pepper Locke*, September 26, 2025.
- Co-author, “DOL Advisory Opinion Confirms Post-Employment Vesting Provisions in RSUs Should Not Create an ERISA Pension Plan,” *Financial Services Blog*, September 23, 2025.
- Co-author, “IRS Issues Additional Guidance on Withholding and Reporting for Uncashed Retirement Plan Checks,” *Employee Benefits Blog*, August 14, 2025.
- Co-author, “Feeling Competitive: The Reasonableness of Forfeiture-for-Competition Provisions,” *Troutman Pepper Locke*, April 3, 2025.
- Co-author, “Venture Capital Financing,” *Organizing, Financing, and Advising a Massachusetts Business – Chapter 11, Massachusetts Continuing Legal Education*, January 31, 2025.
- Co-author, “IRS Issues Proposed Regulations on the Expanded Definition of “Covered Employee” Under Code Section 162(m),” *Troutman Pepper Locke*, January 29, 2025.
- Author, “IRS Announces 2025 Retirement Plan Limits: Modest Increases,” *Locke Lord*, November 2024.

- Author, “IRS Issues Guidance on Employer Matching Contributions for Student Loan Repayments,” Locke Lord, October 2024.
- Co-author, “New IRS Guidance: Emergency Personal Expense and Domestic Abuse Victim Distributions Under SECURE 2.0,” Locke Lord, August 19, 2024.
- Co-author, “Back to 1975: New Delays to the DOL’s Investment Fiduciary Advice Rule,” Locke Lord, August 7, 2024.
- Author, “IRS Issues Guidance on Secure 2.0 – What Plan Sponsors Need to Know,” *Employee Benefit Plan Review*, July-August 2024.
- Co-author, “Navigating the Impact of the New Fiduciary Rule on Insurers and Producers,” Locke Lord QuickStudy, May 31, 2024.
- Author, “The DOL’s Final Investment Advice Fiduciary Rule Is Here,” Locke Lord, May 7, 2024.
- Author, “IRS Issues Guidance on Secure 2.0 – What Plan Sponsors Need to Know,” Locke Lord, April 16, 2024.
- Author, “IRS Issues Proposed Regulations On Long-Term, Part-Time Employee Participation In 401(K) Plans,” Locke Lord, February 2024.
- Author, “IRS Announces 2024 Retirement Plan Limits: Modest Increases,” Locke Lord, November 8, 2023.
- Co-author, “IRS Proposes Regulations on Using Forfeitures in Qualified Retirement Plans,” Locke Lord, May 8, 2023.
- Author, “IRS Proposes Regulations on Using Forfeitures in 401(K) Plans (and Other Qualified Retirement Plans),” Locke Lord, May 2023.
- Author, “A Tale of Two Remedies: Preparing Employee Benefits Plans for the Sunset of Covid-19 Relief,” Locke Lord, April 13, 2023.
- Author, “Proposed Changes to Voluntary Fiduciary Correction Program (VFCP): DOL Adds Self-Correction for Late Deposits of 401(k) Contributions,” Locke Lord, February 2023.
- Author, “A New Type of ILS Investment – Cyber Insurance CAT Bonds,” Locke Lord, January 25, 2023.
- Author, “Secure 2.0: Top Changes Affecting Retirement Plans,” Locke Lord QuickStudy, January 17, 2023.
- Author, “IRS Announces 2023 Retirement Plan Limits – Unprecedented Increases to All Limits,” Locke Lord, October 21, 2022.
- Author, “IRS Extends Deadlines for Adopting CARES Act Amendments for Retirement Plans,” Locke Lord, October 18, 2022.
- Author, “IRS Notice 2022-33 Extends Retirement Plan Amendment Deadlines,” Locke Lord, August 24, 2022.
- Author, “Compliance Considerations for Medical Travel Reimbursement,” Locke Lord QuickStudy, August 1, 2022.
- Author, “IRS Announces New 90-Day Pre-Examination Compliance Pilot Program for Retirement Plans,” Locke Lord, June 9, 2022.
- Author, “Group Health Plans Must Cover at-Home COVID-19 Tests,” February 2022.
- Author, “Additional Guidance Issued on Coverage for OTC COVID-19 Tests,” February 11, 2022.
- Author, “Group Health Plans Must Pay For Over-The-Counter At-Home COVID-19 Tests,” Locke Lord, January 13, 2022.
- Author, “IRS Announces 2022 Retirement Plan Limits – Most Limits Increase,” Locke Lord, November 5, 2021.
- Author, “September 30, 2021 Marks the End of the COBRA Premium Subsidy – Don’t Overlook the Expiration Notice,” Locke Lord, September 7, 2021.
- Author, “IRS Provides Additional Guidance on COBRA Premium Subsidy,” Locke Lord, August 11, 2021.
- Author, “IRS Updates Qualified Plan Correction Procedures,” Locke Lord, July 29, 2021.
- Author, “IRS Releases Guidance on COBRA Premium Subsidy,” Locke Lord QuickStudy, May 25, 2021.
- Author, “COBRA Premium Subsidy Under the American Rescue Plan Act: Employers Need to Take Action by

May 31, 2021,” Locke Lord, May 2021.

- Author, “The American Rescue Plan Act: COBRA Subsidies,” Locke Lord, March 31, 2021.
- Author, “U.S. Department of Labor Clarifies Extension of Certain Employee Benefit Deadlines Due to COVID-19,” Locke Lord, March 3, 2021.
- Author, “Helpful New Guidance on Locating Missing and Nonresponsive Retirement Plan Participants,” Locke Lord QuickStudy, February 2, 2021.
- Author, “Consolidated Appropriations Act of 2021: Relief for Flexible Spending Accounts,” Locke Lord QuickStudy, January 8, 2021.
- Author, “Section 162(m) Final Regulations,” Locke Lord, January 6, 2021.
- Author, “IRS Extends Due Date for Contributions to Defined Benefit Plans to January 4, 2021,” Locke Lord, November 23, 2020.
- Author, “Making the Case for Interval and Tender Offer Funds – Hedge Fund and Private Equity Sponsors Can Increase Their Investor Base and Provide Liquidity to Investors,” Locke Lord, November 12, 2020.
- Author, “Has Your Retirement Plan Experienced a Partial Plan Termination?” Locke Lord, November 2020.
- Author, “IRS Announces 2021 Retirement Plan Limits – Most Limits Remain Unchanged,” Locke Lord, October 27, 2020.
- Author, “Has Your Retirement Plan Experienced a Partial Plan Termination?” Locke Lord, September 29, 2020.
- Author, “Initial Thoughts Regarding the IRS’ Employee Payroll Tax Deferral Guidance in IRS Notice 2020-65,” Locke Lord QuickStudy, September 1, 2020.
- Author, “IRS Issues Carried Interest Guidance,” Locke Lord QuickStudy, August 7, 2020.
- Author, “IRS Issues COVID-19 Relief on Mid-Year Changes to Safe Harbor 401(K) Plans,” July 13, 2020.
- Author, “IRS Issues Guidance on Waiver of 2020 Required Minimum Distribution,” Locke Lord, July 6, 2020.
- Author, “IRS Issues Helpful Guidance for Coronavirus-Related Distributions and Loans from Retirement Plans Under The Cares Act,” Locke Lord QuickStudy, June 26, 2020.
- Author, “DOL Information Letter Allows Private Equity Investments in Defined Contribution Plans,” Locke Lord, June 11, 2020.
- Author, “New ERISA Safe Harbor Expands Opportunities for Electronic Disclosure of Retirement Plan Information,” Locke Lord QuickStudy, June 9, 2020.
- Author, “New Cafeteria Plan and Flexible Spending Account Guidance Allows Employers to Accommodate Employees’ Unanticipated Needs Due to COVID-19,” Locke Lord QuickStudy, May 18, 2020.
- Author, “Retirement Plan Loans and COVID-19: U.S. Department of Labor Fiduciary Relief and IRS Notice Allowing Short-Term Delay of Plan Loan Payments,” Locke Lord, May 12, 2020.
- Author, “Form 5500 Filing Relief for Certain Employee Benefit Plans,” Locke Lord, April 30, 2020.
- Author, “FAQs Provide Guidance on COVID-19 Testing and Diagnosis Requirements Affecting Employer Health Plans,” Locke Lord, April 27, 2020.
- Author, “IRS Takes the Position That No Statute of Limitations for ACA Employer Shared Responsibility Payments,” Locke Lord, April 21, 2020.
- Author, “Hang on to Those Pharmacy Receipts: The CARES Act Changes OTC Rules for FSAs, HSAs, and HRAs,” Locke Lord, April 9, 2020.
- Author, “CARES Act Guide: Overview of Executive Compensation Limits,” Locke Lord QuickStudy, March 28, 2020.
- Author, “CARES Act Guide: Overview of Key Employee Benefits Provisions,” Locke Lord QuickStudy, March 28, 2020.
- Author, “COVID-19 and Your Benefit Plans: What You Need to Know Now,” Locke Lord, March 23, 2020.
- Author, “Employers May Offer Tax-Free Financial Assistance to Employees Affected By Coronavirus under Internal Revenue Code Section 139,” Locke Lord, March 20, 2020.

- Author, “Signing and Retaining Plan Documents is Crucial for Qualified Retirement Plans,” Locke Lord, February 27, 2020.
- Author, “U.S. Supreme Court Remands ‘Stock Drop’ Case Back to Second Circuit,” Locke Lord, February 19, 2020.
- Author, “Legislation Proposed to Allow Employers to Make Matching Contributions on Student Loan Repayments,” Locke Lord, February 12, 2020.
- Author, “Overview of Proposed Regulations Under Code Section 162(m) — Grandfather Rules,” Locke Lord, January 8, 2020.
- Author, “Overview of Proposed Regulations Under Code Section 162(M) — Who is a Covered Employee,” Locke Lord, January 15, 2020.
- Author, “U.S. Supreme Court’s 2019-2020 Term Includes Three ERISA Cases,” Locke Lord, January 2, 2020.

## **MEDIA COMMENTARY**

- Quoted, “[401\(k\) Advice Rule Puts Insurers on Well-Trodden Compliance Path](#),” *Bloomberg Law*, June 4, 2024.