Lynne Wakefield

Partner

Charlotte

lynne.wakefield@troutman.com

D 704.998.4055



OVERVIEW

Lynne regularly assists clients with issues relating to employer-sponsored health and welfare benefits, including the design, implementation, and administration of group health plans, cafeteria plans, health savings accounts (HSAs), health reimbursement arrangements (HRAs), wellness programs, and retiree medical and private exchange coverage. She also provides compliance advice, including with ERISA reporting and disclosure requirements, ACA compliance obligations, COBRA continuation coverage rights, HIPAA portability, nondiscrimination, privacy and security requirements, and Internal Revenue Code qualification issues.

Lynne also regularly advises clients on qualified retirement plan issues, including the design, implementation, and administration of 401(k), profit sharing and traditional pension and cash balance plans, compliance with applicable ERISA and Internal Revenue Code requirements and correction of qualified plan defects and related submissions under the Internal Revenue Service and Department of Labor voluntary correction programs.

Lynne assists clients with employee benefit plan governance, including committee structures and charters. She provides fiduciary training and best practices, negotiates vendor contracts and services agreements, responds to participant claims, and appeals and assists with benefits issues in plan litigation. She also conducts full-scale benefit plan audits to identify compliance gaps under the myriad of laws impacting employee benefit plans and assists with benefits issues in mergers and acquisitions, including benefits due diligence and post-transaction benefits integration.

REPRESENTATIVE MATTERS

- Conducted full-scale employee benefit plan audit for a molecular diagnostics company for compliance with all applicable legal requirements and documented high, medium, and low-level risks.
- Advised an electric power holding company regarding use of a private exchange for providing medical coverage to eligible retirees, including negotiation of related services agreement, preparation of plan documentation, and drafting of related participant communications.
- Assisted a provider of cleaning and hygiene products for the hospitality, health care, food and beverage, food service, retail, and facility management sectors with the establishment of new employee benefit plans and related committees following a company spin-off.
- Assisted an electric power holding company with requests for proposals relating to all welfare benefit plans, negotiated related vendor contracts and prepared new plan documents and summary plan descriptions for all

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welfare benefit plans.

- Participated in request for proposal process for a global leader of energy and environmental technologies and services and an American power generation company related to delegated pension management and negotiated related services agreement.
- Advised on transition to a new 401(k) plan vendor and reviewed applicable vendor contracts and prototype plan documents and related participant communications for a liquefied national gas (LNG) development company.
- Identified and assisted in the correction of plan administration errors and prepared related application under the Internal Revenue Service voluntary correction program for tax-qualified plans (Employee Plans Compliance Resolution System) for a not-for-profit health insurance company.
- Directed the correction of 401(k) plan contribution and filing errors under the Department of Labor's Voluntary Fiduciary Correction and Delinquent Filer Voluntary Correction Programs for a global leader of energy and environmental technologies and services.
- Assisted an S&P 500 global health care diagnostics company with HIPAA privacy and security compliance, including development of HIPAA privacy and security policies and procedures, plan amendments and negotiation of business associate agreements with third party administrators and other service providers.
- Assisted a global packaging solutions company in the defense of participants' long-term disability, life and accidental death and dismemberment claims.
- Drafted wrap plan document consolidating all health and welfare plans for Form 5500 filing purposes and related wrap summary plan description for a nonprofit academic medical center.
- Drafted cafeteria plan document to enable payment for health and welfare benefits on a pre-tax basis for a nonprofit academic medical center.

AWARDS

- *Legal 500 United States*: Labor and Employment: Employee Benefits, Executive Compensation, and Retirement Plans: Design (2024-2026)
- *Chambers USA*: Labor & Employment: Employee Benefits & Compensation, North Carolina (2022-2026)
- *Best Lawyers in America®:* Employee Benefits (ERISA) Law (2022-2027)
- *Best Lawyers in America*®: "Lawyer of the Year" in Employee Benefits (ERISA) Law (2025, 2027)

TOP AREAS OF FOCUS

- Employee Benefits + Executive Compensation

ALL AREAS OF FOCUS

- Corporate
- Employee Benefits + Executive Compensation
- Energy
- Executive + Equity-Based Compensation
- Financial Services
- Governmental Audits, Benefit Claims + ERISA Litigation
- Health + Welfare Plans
- Plan Governance, Investment + Fiduciary Issues
- Tax-Qualified Retirement Plans

EDUCATION AND CERTIFICATIONS

EDUCATION

- University of North Carolina at Chapel Hill, J.D., *with high honors*, 2001, *North Carolina Journal of International Law and Commercial Regulation;* Order of the Coif
- Davidson College, B.A., *magna cum laude*, 1998

BAR ADMISSIONS

- North Carolina

SPEAKING ENGAGEMENTS

- “Update on Health Care Reform: What Business Needs to Know,” North Carolina Chamber’s HealthCare Conference, October 2015, Cary, NC.
- “Legal Issues/Clarifications,”Senior Human Resources Forum, Spring 2015 Session, April 2015, Huntersville, NC.
- “Understanding When and How the Employer Coverage Requirements Affect Your Business,” Wilson Chamber of Commerce, February 2014, Wilson, NC.
- “Health Care Reform for Employers: News You Can Use to Navigate Through Uncertain Times,” NACDS Total Store Expo, August 2013, Las Vegas, NV.
- “Health Care Reform for Employers: News You Can Use to Navigate Through Uncertain Times,” South Carolina Bar Association, May 2013, Columbia, SC.
- “Are You Prepared for the Affordable Care Act? Mandates, Exchanges and Options as You Approach 2014,” Health Care Reform Symposium, April 2013, Charlotte, NC.
- “Health Care Reform: Critical Issues for North Carolina Employers,” North Carolina Chamber, March 2013, Greensboro, NC.
- “Let’s Talk Health Care Reform – What Should Employers Be Doing? Part I – The Individual Mandate and The Employer Mandate,” Webcast, March 2013, Charlotte, NC.
- “Health Care Reform: News You Can Use to Navigate Through Uncertain Times – Part I: How Do Employers Decide Whether to Pay or Play?; Part II: Additional Impacts of Health Care Reform,” New Jersey Hospital Association, November 2012, Charlotte, NC.
- “Life After The Supreme Court Ruling – Tax Implications and a Timeline for Implementation,” North Carolina Chamber Health Care Conference, October 2012, Raleigh, NC.
- “Health Care Reform: What Does the Supreme Court’s Decision Mean for Employer-Provided Health Plans,” Employers Association, September 2012, Charlotte, NC.
- “2012 Readiness for Employee Benefits: 2012 Health Care Reform Compliance Requirements,” CLE Presentation, October 2011, Dallas, TX and Charlotte, NC.
- “Health Care Reform, What’s Next and What Can You Do?,” Winston-Salem Chamber of Commerce, October 2010, Winston-Salem, NC.
- “Benefits Best Practices for 2010,” CLE Presentation, Association of Corporate Counsel, April 2010, Charlotte, NC.

PUBLICATIONS

- Podcast, “Health and Welfare Plan Developments,” *Employee Benefits and Executive Compensation: Preparing for 2027*, September 30, 2026.

- Podcast, “Beyond BMI: Workplace Bias and Weight-Loss Drugs,” *Hiring to Firing* Podcast, July 14, 2026.
- Podcast, “Navigating Legal Strategies for Covering GLP-1s in Self-Insured Medical Plans,” *Employee Benefits and Executive Compensation* podcast miniseries, June 2, 2025.
- Podcast, “Regulatory Uncertainty: Benefits-Related Legal Challenges in a Post-*Chevron* World,” *Employee Benefits and Executive Compensation Considerations in Mergers and Acquisitions* Podcast Series, August 22, 2024.
- Podcast, “Employee Benefits and Executive Compensation: Getting Ready for 2024 – Health and Welfare Plan Developments,” *Employee Benefits and Executive Compensation* podcast miniseries, November 29, 2023.
- Podcast, “Employee Benefits and Executive Compensation: Getting Ready for 2024 – Qualified Plans,” *Employee Benefits and Executive Compensation* podcast miniseries, November 15, 2023.
- Co-author, “Proposed Mental Health Parity and Addiction Equity Act Rules Clarify Technical Compliance Requirements, But Practical Challenges Remain,” *Troutman Pepper*, August 23, 2023.
- Co-author, “Issues Employers Should Consider Before Offering Abortion Assistance Benefits Post *Roe v. Wade* ,” *Troutman Pepper*, June 24, 2022.
- Co-author, “DOL Issues Guidance on Federally Funded COBRA Premium Subsidy — FAQs and Model Notices Provide Clarification for Employers,” *Troutman Pepper*, April 15, 2021.
- Co-author, “Increased Limit for Dependent Care Assistance Programs: Traps for the Unwary,” *SHRM*, March 31, 2021.
- Co-author, “Increased Limit for Dependent Care Assistance Programs: Traps for the Unwary,” *Troutman Pepper*, March 22, 2021.
- Co-author, “Guide to Retirement Plan Designs: Chapter 65. Cash Balance and Hybrid Pension Plans,” *Bloomberg Law*, January 29, 2021.
- Co-author, “COVID-19 Resource Guide for Human Resources Professionals: Employee Benefits Considerations for Reopening in 2020,” *Employee Benefit Plan Review*, September 2020.
- “Benefits Considerations for Onboarding Furloughed and Laid Off Employees,” *SHRM*, July 29, 2020.
- “Health Reimbursement Account Design and Compliance,” *Lexis Practice Advisor*, February 11, 2020.
- “Health Reimbursement Account Design and Compliance,” *Lexis Practice Advisor.*
- “Health Reimbursement Account Implementation Checklist,” *Lexis Practice Advisor*.
- “Health Reimbursement Account Clauses (Employee Benefit Wrap Plan),” *Lexis Practice Advisor*.
- “Health Reimbursement Accounts: Navigating Compliance Landmines,” *The Lexis Practice Advisor Journal*, Fall 2017.
- “Wellness Program Design and Compliance,” *Lexis Practice Advisor*.
- “HIPAA Non-discrimination Notice for Wellness Programs,” *Lexis Practice Advisor*.
- “Wellness Programs Checklist (Design and Implementation),” *Lexis Practice Advisor*.
- “Wellness Program Design and Compliance,” *The Lexis Practice Advisor Journal*, Special Edition 2019.
- “Implementing HIPAA- and ACA-Compliant Wellness Programs,” *Lexis Practice Advisor*, October 2015.

MEDIA COMMENTARY

- Mentioned, “Troutman Sanders Adds 3 K&L Gates Benefits Attys in NC,” *Law360*, July 17, 2019.
- Mentioned, “Troutman Lifts Trio of Charlotte Partners From K&L Gates,” *Daily Report*, July 10, 2019.
- Mentioned, “Laterals, Moves, Promotions,” *Bloomberg Law: Big Law Business*, July 9, 2019.