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Patricia S. Cain

Of Counsel | Employee Benefits & Executive
Compensation

OVERVIEW

Patty advises employers, fund sponsors and investors on compliance with the legal rules that regulate benefit plans and funds in which benefit plans invest. Patty advises employers on the full spectrum of employee benefit matters, with a particular focus on the design, implementation and administration of broad-based pension and retirement plans, health and other welfare benefit plans, and executive compensation programs. She has extensive experience in assisting employers with unionized and nonunionized workforces. She also represents employers and benefit plans in disputes arising under benefit plans, both in the administrative claims process and in federal court.

She devotes a substantial portion of her practice to addressing numerous situations and transactions that impact her clients' benefit plans. She counsels employers on how to implement changes to their benefit programs, including participant communications and compliance with legal requirements. When a client is engaged in a merger or acquisition, Patty advises the client on the benefit plan impact of the transaction, including potential costs and risks and the impact of the transaction on the client's benefit plans. Patty frequently helps employers in obtaining rulings from, and resolving controversies with, the Internal Revenue Service, the Department of Labor and the Pension Benefit Guaranty Corporation.

Patty also advises clients on the selection of an executive compensation program that meets the client's objectives. This includes implementing equity incentive plans that provide stock grants and/or stock options for



pcain@nge.com

D. (312) 269-8032

F. (312) 429-3545

EDUCATION

Northwestern Pritzker School of Law
(J.D., 1977) *magna cum laude*

Georgetown University (A.B., 1974)
summa cum laude Phi Beta Kappa

ADMISSIONS

Illinois

New York



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corporations and similar equity programs for limited liability companies and partnerships. She also advises clients on phantom equity plans and other compensation programs that may be better suited to a client's needs.

Patty is also experienced in advising sponsors of hedge funds and private equity funds on their obligations to benefit plan investors and how to structure their funds (both offshore and onshore) to avoid the funds being subject to ERISA. Patty also represents benefit plan investors who invest in such alternative funds on their ERISA obligations.

Clients describe her as "extremely bright and knowledgeable." Patty uses her exceptional breadth of experience and her active listening skills to provide creative approaches to resolve difficult legal and business problems.

Patty is a member of the firm's Diversity & Inclusion and Retirement Plans Committees.

EXPERIENCE

- Advising an employer on integrating employees from an acquired company into its retirement and benefit plans
- Advising private equity funds, hedge funds and other alternative asset sponsors and investors with regard to the structure of their respective funds and investments (offshore and onshore)
- Advising an employer on the restructuring of its retirement benefit program.
- Representing key executives in connection with mergers and acquisitions.
- Advising employers on compliance with the Affordable Care Act.
- Counseling employers on the design and administration of executive compensation plans.

RECOGNITIONS

- *Chambers USA: America's Leading Lawyers for Business*, recommended in "Labor & Employment: Employee Benefits & Compensation" since 2008
- *The Legal 500 United States*, recommended in "Employee Benefits, Executive Compensation and Retirement Plans: Design" since 2014
- *The Best Lawyers in America*, recommended in "Employee Benefits (ERISA) Law" since 2007 and named "Lawyer of the Year" for 2021
- *Illinois Super Lawyers*, recommended in "Employee Benefits" since 2005
- "Notable Women in Law," *Crain's Chicago Business*, 2020



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- *Chicago Business Journal*, "2016 Women of Influence Award"
- *Leading Lawyers*, selected as a "2014 Top 10 Employee Benefits Lawyer"

NEWS & INSIGHTS

August 15, 2024 Firm News

60 Neal Gerber Eisenberg Attorneys Included in 2025 *Best Lawyers In America*

June 6, 2024 Firm News

Neal Gerber Eisenberg Secures Nine Ranked Practice Groups and 23 Recognized Attorneys in *Chambers USA* 2024

January 29, 2024 Firm News

Thirty-One Neal Gerber Eisenberg Attorneys Recognized on 2024 Illinois Super Lawyers List

August 17, 2023 Firm News

55 Neal Gerber Eisenberg Attorneys Included in 2024 *Best Lawyers In America*

June 12, 2023 Firm News

The Legal 500 United States 2023 Edition Recommends Four Neal Gerber Eisenberg Practices and 23 Attorneys

June 1, 2023 Firm News

Neal Gerber Eisenberg Secures 10 Ranked Practice Groups and 25 Recognized Attorneys in *Chambers USA* 2023

03.14.23 Publication

Client Alert: Raising the Curtain on the Next Act: SECURE ACT 2.0

03.09.23 Publication

Linda Hoseman Outlines 4 Critical Benefits and Compensation Issues Facing Employers This Year in *Human Resource Executive*

December 5, 2022 Event

Firm Hosts Employee Benefits & Executive Comp 102 Fall Webinar Series

November 18, 2022 Publication

Patty Cain Authors Article on Mental Health Parity for *InsuranceNewsNet*

August 18, 2022 Firm News

60 Neal Gerber Eisenberg Attorneys Included in 2023 *Best Lawyers*

July 12, 2022 Publication

Client Alert: Supreme Court Decision on Abortion Rights: 10 Key Questions for Employers and Group Health Plans

June 10, 2022 Firm News

The Legal 500 United States 2022 Edition Recommends Four Neal Gerber Eisenberg Practices and 19 Attorneys



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June 1, 2022 Firm News

Neal Gerber Eisenberg Secures 11 Ranked Practice Groups and 25 Recognized Attorneys in *Chambers USA* 2022

May 2, 2022 Firm News

NGE Represents S&S Truck Parts in Its Sale to Investcorp

December 14, 2021 Firm News

NGE Represents Spend Matters in Its Investment from Copley Equity Partners

October 15, 2021 Firm News

NGE Represents Savencia Fromage & Dairy in Acquisition of Hope Foods

September 1, 2021 Firm News

NGE Represents HAVI in Acquisition of PMI Worldwide

August 18, 2021 Firm News

52 Neal Gerber Eisenberg Attorneys Included in 2022 Best Lawyers

June 10, 2021 Firm News

The Legal 500 United States 2021 Edition Recommends Four Neal Gerber Eisenberg Practices and 15 Attorneys

May 20, 2021 Firm News

Neal Gerber Eisenberg Secures 11 Ranked Practice Groups and 20 Recognized Attorneys in *Chambers USA* 2021

April 15, 2021 Video

Profits Interests: Granting & Receiving

April 12, 2021 Firm News

NGE Represents Tock in \$400 Million Sale to Squarespace

February 4, 2021 Firm News

NGE Represents National Medical Billing Services in Its Strategic Partnership with Aquiline Capital Partners

November 24, 2020 Firm News

NGE Represents Shure in Acquisition of Stem Audio

September 8, 2020 Firm News

Five Neal Gerber Eisenberg Attorneys Named to Crain's 2020 Notable Women in Law

August 19, 2020 Firm News

46 Neal Gerber Eisenberg Attorneys Included in 2021 Best Lawyers

June 15, 2020 Firm News

The Legal 500 United States 2020 Edition Recommends Five Neal Gerber Eisenberg Practices and 21 Attorneys

May 18, 2020 Publication

SBA Releases PPP Loan Forgiveness Application



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April 23, 2020 Firm News

Neal Gerber Eisenberg Secures 10 Ranked Practice Groups and 16 Ranked Attorneys in Chambers USA 2020

April 3, 2020 Publication

Employers May Provide Tax-Free Disaster Relief Payments to Employees Impacted by the COVID-19 Pandemic

March 27, 2020 Publication

Senate Provided Expanded Benefits and Relief for Retirement and Health Plans

March 27, 2020 Publication

How Employees May Access Their Retirement Savings in 2020

March 20, 2020 Publication

State of New Jersey Extends Health Coverage State Reporting Deadline

March 20, 2020 Publication

Families First Legislation Requires First Dollar Coverage for COVID-19 Testing

March 5, 2020 Event

Top Tips for Hiring in 2020 from Offer Letters to Equity Grants

February 3, 2020 Firm News

Illinois Super Lawyers 2020 Recognizes 39 Neal Gerber Eisenberg Attorneys

August 15, 2019 Firm News

45 Neal Gerber Eisenberg Attorneys Included in 2020 Best Lawyers

June 11, 2019 Firm News

The Legal 500 USA Recommends Five Neal Gerber Eisenberg Practices and 19 Attorneys in the 2019 Edition

April 25, 2019 Firm News

Neal Gerber Eisenberg Secures 11 Ranked Practice Groups and 20 Recognized Attorneys in the Chambers USA 2019 Edition

January 9, 2019 Firm News

NGE Represents Anzu Partners in Sale of Axsun Technologies to Excelitas Technologies

October 16, 2018 Publication

Client Alert: Employee Benefits Alert

August 15, 2018 Firm News

45 Neal Gerber Eisenberg Attorneys Included in 2019 Best Lawyers

July 27, 2018 Publication

Client Alert: President Trump Issues Memorandum on Fiduciary Rule Likely Leading to Delayed Compliance Date

July 27, 2018 Publication

Client Alert: Employee Benefits



July 10, 2018 Event

Avoiding Personal Liability Under Your Company's Retirement Plan

July 9, 2018 Firm News

46 Neal Gerber Eisenberg Attorneys Included in 2016 Best Lawyers

July 9, 2018 Firm News

41 Neal Gerber Eisenberg Attorneys Listed in 2016 Illinois Super Lawyers

July 9, 2018 Firm News

Chambers USA Ranks 11 Neal Gerber Eisenberg Practice Groups and 20 Attorneys in the 2016 Edition

July 9, 2018 Firm News

Neal Gerber Eisenberg Recommended in the 2016 Edition of The Legal 500 USA

July 9, 2018 Firm News

Neal Gerber Eisenberg Named One of the "Best Law Firms for Women"

July 9, 2018 Firm News

45 Neal Gerber Eisenberg Attorneys Included in 2017 Best Lawyers

July 9, 2018 Firm News

Patty Cain & Collette Brown Accept Neal Gerber Eisenberg's Recognition as a Top Law Firm for Women

July 6, 2018 Firm News

Chambers USA Ranks 11 Neal Gerber Eisenberg Practice Groups and 21 Attorneys in the 2017 Edition

July 6, 2018 Firm News

The Legal 500 USA Recommends Four Neal Gerber Eisenberg Practices and 12 Attorneys in the 2017 Edition

July 6, 2018 Firm News

44 Neal Gerber Eisenberg Attorneys Included in 2018 Best Lawyers

June 26, 2018 Firm News

The Legal 500 USA Recommends Four Neal Gerber Eisenberg Practices and 16 Attorneys in the 2018 Edition

June 26, 2018 Firm News

Neal Gerber Eisenberg Secures 11 Ranked Practice Groups and 26 Recognized Attorneys in the Chambers USA 2018 Edition