



Lisa M. Burman

Partner

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Lisa Burman concentrates her practice in employee benefits, regularly counseling clients concerning all aspects of benefit plan administration and operation of employee benefit plans. Her advice to clients on employee benefits and ERISA matters includes:

- Correction of serious operational and document failures of qualified retirement plans under the various IRS correction programs, as well as Department of Labor investigations and IRS audits.
- Disposition of employee benefit plans following corporate mergers and acquisitions.
- Termination of qualified retirement plans, including securing the necessary administrative approvals by the IRS and PBGC, and dealing with the treatment of residual plan assets in overfunded defined benefit plans.
- Fiduciary obligations, prohibited transactions, participant disclosure (including summary plan descriptions) and other communication issues, and IRS and Department of Labor reporting.
- Welfare plan compliance matters, such as the requirements of COBRA, the Health Insurance Portability and Accountability Act of 1996, the Family and Medical Leave Act, and the Uniformed Services Employment and Reemployment Rights Act of 1994 and the negotiation of service agreements with third party administrators and other benefit service providers.
- Section 403(b) tax-sheltered annuities and section 457 plans for tax-exempt employers.

Lisa has extensive experience in designing, drafting, and amending various types of employee benefit plans, including defined benefit plans, target benefit plans, money purchase pension plans, profit sharing plans, 401(k) plans, employee stock ownership plans and employee stock purchase plans, as well as group health and other welfare benefit plans. She also regularly works with other attorneys at the firm in connection with litigation concerning ERISA and other employee benefit matters.

Lisa also designs and drafts stock option plans, nonqualified deferred compensation plans, SERPs, and other benefit plans for executives, including experience with Section 409A and Section 280G issues.

Practices

Employee Benefits

Employee Stock Ownership Plans (ESOPs)

Labor & Employment

Life, Health, Disability & ERISA Litigation

Education

LL.M., Taxation, Chicago-Kent College of Law at Illinois Institute of Technology, 1995

J.D., Chicago-Kent College of Law at Illinois Institute of Technology, 1989

B.S., Loyola University of Chicago, 1986

Admissions

Illinois

**Only Admitted in Illinois*

U.S. Tax Court



Lisa joined Hinshaw & Culbertson LLP in July 1992. She is an active member of the labor and employment legal community. Lisa has served as co-chair of the IRS/ASPPA Great Lakes Benefits Conference, and is a former member of the Great Lakes Benefits Conference Executive Committee.

In addition to her other professional accomplishments, Lisa is a Certified Public Accountant.

Professional Affiliations

- Chicago Bar Association
 - Employee Benefits Committee, Former Chair
 - IRS Liaison Subcommittee, Former Chair
- Great Lakes Tax Exempt/Governmental Entities Council

Honors & Awards

- Professional
 - Selected by her peers for inclusion in *The Best Lawyers in America*® for Employee Benefits (ERISA) Law, 2023 – 2024
 - Recognized on the Super Lawyers list by *Illinois Super Lawyers* magazine, 2006 – 2016
 - Commissioner's Award, Great Lakes Tax Exempt/Governmental Entities Division, 2003
 - Recognized by her peers as a "Leading Lawyer" in the area of Employee Benefits Law
- Academic
 - Chicago-Kent College of Law at Illinois Institute of Technology
 - American Jurisprudence Award in "Employee Benefits" and "Securities Law"

Presentations

- "What to Do When the Wolf Comes Knocking: Anticipating and Surviving IRS and DOL Investigations of Employee Benefit Plans," Hinshaw's Annual Labor & Employment Seminar, Hoffman Estates, Illinois, October 2016
- "Avoiding Fiduciary Pitfalls and Tar Pits: Best Practices for Retirement Plans," Hinshaw's Annual Labor & Employment Seminar, Hoffman Estates, Illinois, October 2015
- "Participant Loans, Hardships and Required Minimum Distributions, Errors and Corrections," American Society of Pension Professionals & Actuaries 2012 Great Lakes Benefit Conference, Chicago, Illinois, June 2012
- "Looking Forward to 2012: Group Health Plans and Retirement Plans," Hinshaw's Annual Labor & Employment Seminar, Hoffman Estates, October 2011
- "Remedies for Violations of Section 510 of ERISA"
- "Keeping Your Plan in Compliance with Section 401(a) of the Internal Revenue Code"

Publications

- Author, "Employee Plan Issues Arising in Individual Employment Terminations," Chapter 7, *Employment Termination: Procedures, Grounds, and Challenges, 2022 Edition*, Illinois Institute of Continuing Legal Education, August 2022
- Co-Author, Chapter 6, "Employee Plan Issues Arising in Individual Employment Terminations," IICLE's *The Employment Termination Handbook*, 2011