

Law360 Features the Arrival of Shira Selengut at Katten

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Shira Selengut, partner in the Employee Benefits and Executive Compensation practice, spoke with *Law360* regarding her recent move to Katten and regulatory developments on her radar.

Shira brings a wealth of experience addressing a wide range of employment, employee benefits and executive compensation issues, and in particular, has a deep understanding of the complex requirements of the Employee Retirement Income Security Act (ERISA). In her new role, Shira will work closely with colleagues both inside and outside her primary practice, including attorneys in the firm's Mergers & Acquisitions and Private Equity practice and Financial Markets & Funds practice.

Sharing several reasons for choosing Katten, Shira told *Law360* that cross-practice collaboration was one of the draws. Joining the firm provided the opportunity "to leverage my experience alongside collaborative teams of deeply capable attorneys and business professionals prized for their impactful work," she said. The leadership of Katten's Employee Benefits and Executive Compensation practice, which is headed by partner Kate Ulrich Saracene, also inspired Shira's move, as she noted that "a practice helmed by a woman shows you the values that the firm has."

Discussing developments that could have an impact on her practice, Shira pointed to the US Department of Labor's proposed changes to the so-called Qualified Professional Asset Manager Exemption, which provides a waiver from ERISA's prohibited transaction provisions. Shira also noted that she is keeping a watchful eye on the Federal Trade Commission's (FTC) proposed rule that would generally prohibit employers from imposing noncompete clauses. If enacted, the FTC's rule could "change everything" with how benefits packages are structured, Shira told *Law360*.

When it comes to executives, "a lot of the time, severance is tied to the noncompete. So if you have a 12-month noncompete period, courts will find those provisions more enforceable if it's backed up with severance for that time period," she said. "What happens now when noncompetes become illegal [or] unenforceable and you're still providing severance benefits for a benefit that you're no longer getting as an employer? I find that very interesting."

"Katten Picks Up Seasoned Benefits Pro From Allen & Overy," *Law360*, February 8, 2023

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