David E. Morse

Partner

New York
+1.212.536.3998

david.morse@klgates.com

OVERVIEW

David Morse advises clients concerning all aspects of compensation and benefits, including issues involving the cost-effective design, funding, investment, administration, termination and legal compliance of pension, 401(k), 403(b) and 457 plans, IRAs, and health and other welfare plans, employment contracts and executive compensation.

David is actively involved in the legal and practical issues involving states' efforts to establish retirement and savings programs for the private sector. In addition to advising several states on the creation of these programs (sometimes known as "Secure Choice"), he has spoken and written about the ERISA, tax and securities laws implications at the Georgetown University for Retirement Initiatives, National Conference on Public Employees Retirement Systems, National Association of State Treasures and the Brookings Institute.

David has published over 50 articles and a book on retirement plan issues. He has served as Editor-in-Chief of the Benefits Law Journal since 2002 and is a Fellow of the American College of Employee Benefits Counsel.

David is featured in the *United States Lawyer Rankings: The Nation's Top 10 Lawyers - 2018* for the Tax category. Lawyers are nominated for inclusion by members of the bar, judiciary, and by the senior management of large corporate and institutional clients. *The United States Lawyer Rankings* was established by a consortium of United States corporations in order to recognize those lawyers who have consistently provided the highest degree of legal representation.

PROFESSIONAL / CIVIC ACTIVITIES

- Editor-In-Chief, *Benefits Law Journal* (since 2002)
- Fellow American College of Employee Benefits Counsel
- Certified Public Accountant

ADDITIONAL BACKGROUND

David has been a guest on CNN and radio talk shows and quoted in *Wall Street Journal*, *New York Times*, *Washington Post*, *Money Magazine*, *Newsweek* and other publications on retirement planning issues.

David presented his white paper titled “State Initiatives to Expand the Availability and Effectiveness of Private Sector Retirement Plans” on behalf of the Georgetown University Center for Retirement Initiatives at the National Association of State Treasurers' 2014 Issues Conference in New York City.

EDUCATION

- LL.M., New York University School of Law, 1985 *(Taxation)*
- J.D., Vanderbilt Law School, 1980
- B.S., University of Vermont, 1977 *(cum laude)*

ADMISSIONS

- Bar of New York

OTHER PUBLICATIONS

- "It's All Geek to Me: DOL Fights Cybercrime," *Benefits Law Journal*, Summer 2021
- "U.S. Supreme Court: ERISA Preemption Leaves Room for State Innovation," *Benefits Law Journal*, Spring 2021
- "A Brief History of Pensions," *Benefits Law Journal,* Winter 2020
- “Annuity Illustrated: DOL's Lifetime Income Disclosure Rules Are (Mostly) Reasonable; Will Participants Notice?,” *Benefits Law Journal*, Autumn 2020
- “Savings and Retirement Reboot,” *Benefits Law Journal,* Summer 2020
- “Bridging the Retirement Gap: Crack the Nest Egg Before Taking Social Security,” *Benefits Law Journal*, Winter 2019
- “Turning Savings into Security,” *Benefits Law Journal*, Vol. 32, No. 2, Summer 2019
- “Helping the Other Half Save: Model State Auto-IRA Act,” *Benefits Law Journal*, Vol. 32, No. 1, Spring 2019
- “DOL Proposal Regulation Would (Somewhat) Expand Access to MEPs - But Why Is It All So Complicated?,” *Benefits Law Journal*, Vol. 31, No. 4, Winter 2018
- “Annuities - The Broccoli of Retirement Planning: Nudging People to Use Lifetime Income Over Cash,” *Benefits Law Journal*, Vol. 31, No. 3, Autumn 2018

- “CSI: Missing Participant: Connecting Retirement Plan Participants with Their Money,” *Benefits Law Journal*, Vol. 31, No. 2, Summer 2018
- “The First State Auto IRA Is Up Running and Working So Why Do Some Business Groups Want These Plans to Fail?,” *Benefits Law Journal*, Vol. 30. No. 4, Winter 2017
- “An Overview of Legal, Regulatory and Plan Design Considerations for States,” Georgetown University McCourt School of Public Policy Center for Retirement Initiatives, August 2017
- “Sixth Circuit Retiree Health Triptych (or 'As the Benefits World Turns'),” *Benefits Law Journal*, Summer 2017
- “Participant Communication Conundrum: Simple and Effective or Complete and Unreadable?,” *Benefits Law Journal*, Vol. 30. No. 3, Autumn 2017
- “Let Them Eat Cake: States Want to Help Small Business Workers Save—Washington Doesn't,” *Benefits Law Journal*, Vol. 30, No.1, Spring 2017
- “Everyone into the Savings Pool: The Time to Begin National Reform Is Now,” *Benefits Law Journal*, Vol. 29. No. 3, Autumn 2016
- “ERISA Preempts Vermont All-Payer Health Claims Data Collection Law: It's Up to the DOL to Regulate Reporting and Disclosure,” *Benefits Law Journal*, Vol. 29, No. 2, Summer 2016
- “The Trouble with Tibbles: US Supreme Court Stretches Statute of Limitations for Imprudent Investments,” *Benefits Law Journal*, Vol. 28, No. 3, Autumn 2015
- “Make Money First—Then Do Good, If You Can: Impact Investing under ERISA,” *Benefits Law Journal*, Vol. 28, No. 2, Summer 2015
- “Opt-Out, Not In,” *Benefits Law Journal Vol, 27 No. 4,* Winter 2014
- “Say it Ain't So, Joe: Mutual Funds in Crisis,” *Benefits Law Journal Vol. 17, No. 1*, Spring 2004
- “Is the New 401(k) Safe Harbor Worth it?” *Benefits Law Journal*, Spring 1999
- “Home Alone: Are Employer-Paid Security Measures Tax-Free Fringe Benefits,” *Benefits Law Journal*, Summer 1997
- “Golden Parachutes May Land Softly with Reasonable Compensation Exception,” *Benefits Law Journal*, Spring 1990
- “Proposed SLOB Regulations,” *Benefits Law Journal*, Spring 1990
- “When a Plan Invests in a Company,” *National Law Journal*, April 1, 1985
- “New Tax Rules Will Not Limit Golden Parachutes,” *New York Law Journal*, September 17, 1984

AREAS OF FOCUS

- Benefits and ESOPs

- Executive Compensation
- Corporate Tax

REPRESENTATIVE EXPERIENCE

- Advise on IRC and ERISA rules applicable to state-sponored open Multiple employer plans; advice on all aspects of employer 401k, pension, health & welfare plans, including plan design, investments, and governance
- Advise on all aspects of employer 401k, pension, health & welfare plans, including plan design, investments, and governance
- Provide advice on structure and organization of state program to establish an IRA-based payroll savings program for private sector workers, including applicability of ERISA, Internal Revenue Code, contracting with vendors, drafting of state enabling legislation and regulations, development of program terms.