

McAFEE & TAFT
A PROFESSIONAL CORPORATION

Leaders in Creating
Legal Solutions®

THE FIRM

By rigorously maintaining the highest standards of legal excellence, the Oklahoma-based law firm of McAfee & Taft has grown to become one of the largest and most respected full-service civil practice law firms in the Southwest.

Since our inception in 1949, McAfee & Taft has distinguished itself by being an industry leader in developing innovative legal solutions for business. In the early 1950's, founder Kenneth E. McAfee was instrumental in the nation's first registration of a drilling fund with the Securities and Exchange Commission. A few years later, co-founder Richard G. Taft assisted a client in effecting the first international drilling fund.

The tradition of providing complete, innovative, and aggressive legal representation continues to this day. For more than 50 years, McAfee & Taft has successfully recruited some of the best and brightest legal minds to anticipate and serve the varied, changing needs of the business community. Today, our firm boasts a deep roster of more than 100 lawyers with extensive collective legal experience and expertise in a wide variety of business sectors.

While many shareholders enjoy prominence as experts in their respective practice areas, every member of our firm is committed to solving client problems through:

- Effective client-lawyer communications and prompt response to client concerns.
- Creative approaches to meet the demands of the future, while adhering to traditional professional and ethical principles.
- Genuine concern for each client's well-being.
- Old-fashioned hard work on the client's behalf.
- A highly skilled support staff aided by the latest technology.

While McAfee & Taft represents many large corporations, we will always be committed to assisting the small business. Our lawyers are most proud of those clients who have prospered and grown over the years, and we attribute much of our own long-term success to understanding how our clients operate their businesses and then exhibiting the commitment to help them succeed.

Located in Oklahoma City, McAfee & Taft represents individuals and businesses of all sizes in many diverse industries, including:

- Aircraft
- Agriculture
- Banking
- Construction
- Food Distribution
- Health Care
- Insurance
- Oil & Gas
- Real Estate
- Retail
- Technology

The firm provides expertise in all areas of business law, including:

- Administrative Law
- Aircraft Financing & Title
- Antitrust
- Arbitration
- Banking Regulation
- Bankruptcy & Creditors' Rights
- Commercial Transactions
- Copyrights & Trademarks
- Corporate Organization & Acquisitions
- Employment Law
- Employment Benefits
- Environmental Law
- Estate Planning
- Health Law
- International Law
- Intellectual Property
- Labor Law
- Litigation
- Patents
- Oil & Gas
- Real Estate
- Securities
- Taxation
- Trade Secrets
- Unfair Competition
- Workers' Compensation

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OKLAHOMA CITY, OKLAHOMA 73102
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www.mcafeetaft.com

*Specialized
Legal Solutions*

EMPLOYEE BENEFITS PRACTICE

As one of the premier employee benefits practices in the Southwest, McAfee & Taft offers specialized legal solutions in all major areas, including:

- Mergers and Acquisitions
- Legal Compliance
- Qualified Plan Design and Implementation
- Multi-Employers Plans and Collectively Bargained Plans
- Welfare Plans and Flexible Benefits
- Executive Incentives and Deferred Compensation
- Plan Terminations and Surplus Assets
- Funding, Deduction and Taxation
- Plan Investments
- Plan Fiduciary Counseling
- ERISA Litigation

The practice group advises clients of all sizes, from Fortune 500 companies to small employers and tax-exempt employers. We represent clients on a wide variety of issues related to the design, preparation, communication, administration and operation of all forms of employee benefit plans and executive compensation programs and the related funding vehicles, including pension and profit sharing plans, Section 401(k) plans, leveraged ESOPs, stock option plans, stock purchase plans, incentive compensation programs, "rabbi" trusts, "cafeteria" plans, and voluntary employees' beneficiary associations.

Practice group members also counsel with and negotiate on behalf of clients with respect to employee benefit issues that arise in connection with mergers, acquisitions, dispositions, and other business transactions. When appropriate, we work closely with clients' accountants, actuaries, and third party administrators.

Our specific areas of expertise include:

QUALIFIED RETIREMENT PLANS

We provide comprehensive services related to the design, implementation, and administration of tax-qualified retirement plans, including pension plans, profit sharing plans, Code Section 401(k) plans, employee stock ownership plans, collectively-bargained pension plans, and church and governmental plans.

EXECUTIVE COMPENSATION

We assist our clients in the design and implementation of a wide variety of executive compensation plans, including employment agreements, equity compensation programs such as stock option plans, phantom stock plans, and restricted stock award plans, long-term incentive awards, supplemental retirement plans, and protections for executives in the event of a takeover or other change in control. We also help our clients design funding vehicles for these arrangements.

CORPORATE TRANSACTIONS

In corporate transactions, including mergers, acquisitions, buyouts, joint ventures, spin-offs, and divestitures, we regularly handle the employee benefits and compensation aspects of transactions for which the firm provides corporate and securities services.

HEALTH & WELFARE PLANS

We have substantial expertise involving all aspects of health and welfare plan design and administration, including plan design and documentation, communication, funding, claims and litigation advice, and state law compliance issues. Our group also has experience in establishing funding vehicles for welfare benefits, including VEBAs.

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EMPLOYEE BENEFITS PRACTICE

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Our counsel on health care matters frequently leads us to advise the company regarding life insurance programs, disability plans, and workers' compensation issues. We often coordinate with the clients' other advisors in creating effective solutions to their health and welfare needs. We also provide advice regarding the implementation and administration of cafeteria plans, counseling regarding aspects of COBRA and HIPAA compliance, and client assistance in integrating their health and welfare plans with Medicare and Social Security.

FIDUCIARY COUNSELING

We frequently represent clients in complex fiduciary responsibility and prohibited transaction matters, both in counseling and litigation, including audits, investigations, and other controversies involving the Pension and Welfare Benefits Administration and the IRS. We also have experience with respect to issues concerning investment of plan assets, including fiduciary responsibility, plan asset rules, and excise tax waivers.

ERISA LITIGATION

Our ERISA litigation and controversy practice has significant experience representing employers and insurers in administrative review proceedings, claims decisions, benefits lawsuits, subrogation/reimbursement actions and protected rights litigation. We also handle litigation involving claims for prohibited transactions, alienation of benefits, plan service provider malpractice and withdrawal liability.

Additionally, group members represent fiduciaries in a wide variety of ERISA fiduciary litigation. We also represent plans, plan sponsors, administrators, and fiduciaries in matters involving the Department of Labor, the IRS and the PBGC. Our ERISA litigation attorneys practice closely with our plan design attorneys and our labor and employment attorneys, bringing a richer perspective to these areas of practice.

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www.mcafeetaft.com

JOHN A. PAPAHRONIS

Shareholder

DIRECT LINE (405) 552-2231

FAX (405) 235-0439

john.papahronis@mcafeetaft.com

EXPERIENCE

John A. Papahronis' practice encompasses the entire range of employee benefit services, including qualified retirement plans, health and welfare plans, and nonqualified deferred compensation plans. He provides services to both taxable and nontaxable employers, including governmental entities.

EDUCATION

Mr. Papahronis received a bachelor's degree with highest honors in accounting from the University of Oklahoma, where he was a member of Beta Gamma Sigma. In 1983, he received a juris doctorate from the Northwestern University School of Law in Chicago, Illinois, where he was named to the editorial board of the *Northwestern Journal of International Law and Business*.

PUBLICATIONS/PRESENTATIONS

Mr. Papahronis is a frequent speaker at seminars on employee benefits topics, including the 1998, 1999, 2002, 2003, and 2004 SouthWest Benefits Association Intermediate Level Training Seminar for Employee Benefits Practitioners and Plan Sponsors, the 2001 SouthWest Benefits Association Annual Employee Benefits Conference for Practitioners and Plan Sponsors, and the 2002 Oklahoma Society of CPAs Governmental Accounting and Auditing Conference. He has also authored articles in various publications, including the Oklahoma Society of CPAs' *Certified News*, the Oklahoma Bankers Association's *Oklahoma Banker* and the Oklahoma Municipal League's *Cities and Towns*.

PROFESSIONAL ORGANIZATIONS/MEMBERSHIPS

Mr. Papahronis is a member of Oklahoma County, Oklahoma, and American Bar Associations. He is also a member of the SouthWest Benefits Association, the Oklahoma City Employee Benefits Conference, and the Oklahoma City Human Resources Society.

ADMISSIONS

Oklahoma, 1983.

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