HUSCH BLACKWELL



David W. Eckhardt

PARTNER

MILWAUKEE, WI
PHONE: 414.978.5414
EMAIL: DAVID.ECKHARDT@HUSCHBLACKWELL.COM

OVERVIEW

David focuses his practice on employee benefits, executive compensation and taxation.

David has extensive experience in executive compensation issues, including compliance of deferred compensation agreements under Internal Revenue Code section 409A and the structuring and tax treatment of equity arrangements. He also implements equity compensation plans in partnerships and limited liability companies.

David focuses on other employee benefit issues as well, including implementation and operation of qualified retirement plans (including ESOPs), compliance with the Employee Retirement Income Security Act (ERISA) and employment taxes. He further specializes in health and welfare plans and has given numerous presentations on the Affordable Care Act.

Some of David's accomplishments include:

- Represented large publicly traded companies in structuring deferred compensation arrangements for executives and determining tax consequences upon sale of various subsidiaries, including issues relating to IRC § § 83, 409A and 280G.

"David is an exemplary attorney. His expertise is remarkable."

— Chambers USA 2024

Industry

Financial Services & Capital Markets

Services

Credit Unions

Employee Benefits & Executive Compensation

Employee Stock Ownership Plans

Equity, Incentive, & Deferred Compensation

ERISA & Employee Benefits Litigation

Financial Institutions M&A and Regulatory Compliance

Litigation & Alternative Dispute Resolution

Nonprofit Organizations & Religious Institutions

Retirement, Health, & Welfare Plans

Tax

© 2026 HUSCH BLACKWELL LLP. ALL RIGHTS RESERVED

- Counseled foreign publicly traded employer on strategies to comply with, and avoid penalties under, the Affordable Care Act.
- Advised investment management company on structuring multibillion-dollar payment of deferred management fees from hedge fund in compliance with Section 409A, and analyzed tax viability of structuring complete liquidation and transfer of assets and ownership to newly formed partnership.
- Represented startup technology company in a 50/50 merger with regard to treatment of stock option and other equity compensation rollovers into the resulting entity.

David previously worked in the national tax department of a Big 4 accounting firm in Chicago.

Experience

- Represented Peaksware Holdings in its sale of TrainingPeaks and TrainHeroic to Garmin Ltd. (NYSE: GRMN).
- Represented Community Care, Inc. in an affiliation with CareSource to address the critical long-term care needs for Wisconsinites by combining the strengths of two established, mission-driven organizations to enhance the delivery of care and improve health outcomes for individuals with complex health needs.
- Represented First Citizens Bancshares, Inc. in its all-stock merger with Park National Corporation.
- Served as seller's counsel to SÜDPACK, a global leader in high-performance films and innovative packaging solutions, in the disposition of its U.S. operations to PPC Flex.
- As a key member of the firm's CARES Act resource team, advised clients on employment and tax aspects of COVID-19-driven financial assistance, including Paycheck Protection Program (PPP) forgiveness, tax credits for payment of wages, and implications on other employee benefit plans.
- Represented family-owned regional bakery in the sale of its assets to a publicly traded company.

© 2026 HUSCH BLACKWELL LLP. ALL RIGHTS RESERVED

Experience

- Counseled buyout fund on corporate acquisition, including purchase of assets and real estate, financing by two lenders, creation of subsidiaries and inter-company agreements, and transfer of employee benefits.
- Advised multibillion-dollar technology company on compensation deductions upon an acquisition, and collaborated on the drafting of opinion regarding vesting of executives' restricted stock and nonqualified stock options under change in control agreements.
- Prepared numerous filings with the IRS and Department of Labor, including voluntary compliance program (VCP) applications, determination letter requests and delinquent filer voluntary compliance program (DFVCP) applications.
- Assisted in creating tax structure for tax-free acquisitions of unrelated companies.
- Advised medical manufacturing company on restructuring distributions to shareholders under operating agreement and creation of phantom equity incentive plan.
- Represented large auto dealership in creating ESOP for its numerous related entities, and assisted in the tax-free reorganization of company in connection with the ESOP transaction.
- Counseled foreign publicly traded employer on strategies to comply with and avoid penalties under the Affordable Care Act.
- Advised numerous employers on corrections to retirement plans and attendant filings with government agencies.
- Advised plan sponsors on fiduciary duties and attend fiduciary committee meetings.
- Represented nonprofit organizations in deferred compensation and tax issues.
- Assisted in drafting Private Letter Ruling requests for multibillion-dollar merger of several voluntary employees beneficiary association plans (VEBAs).
- Guided hydrogen technologies company through two-stage Series Seed/A offering, securing $12.5 million investment from international investors.

© 2026 HUSCH BLACKWELL LLP. ALL RIGHTS RESERVED

Experience

- Represented CBC Bancorp in its acquisition of Bay Community Bancorp, an all-cash transaction valued at $14 per common share. The acquisition merged institutions from two of California's largest banking markets, resulting in approximately $3.5 billion in combined assets.
- Represented PCB Financial in its recently announced acquisition of Northern California Bancorp where NCB and its wholly owned subsidiary Monterey County Bank are now wholly owned subsidiaries of PCB.
- Served on U.S. counsel team for TXO, a global leader in sustainable technology lifecycle solutions, in its acquisition of the AirWay Group of companies, leading providers of network infrastructure products and services.

Recognition

- *The Best Lawyers in America®*
  - Employee Benefits (ERISA) Law, 2024-2027
- *Chambers USA*
  - Employee Benefits & Executive Compensation, 2023-2026
- *The Legal 500 United States*
  - Labor and employment: Employee benefits, executive compensation and retirement plans: design, Recommended lawyer, 2025 and 2026
- *Milwaukee Business Journal*
  - 40 Under 40, 2023
- *Wisconsin Law Journal*
  - Up and Coming Lawyer, 2017
- Wisconsin Super Lawyers, Rising Star, 2023

© 2026 HUSCH BLACKWELL LLP. ALL RIGHTS RESERVED

Education

- J.D., The John Marshall Law School
  - *cum laude*
- LL.M., The John Marshall Law School
  - with honors
- B.S., University of Wisconsin-Madison
  - Economics

Admissions

- Wisconsin
- Illinois



The Best Lawyers in America®

© 2026 HUSCH BLACKWELL LLP. ALL RIGHTS RESERVED