

## Ray Sinnappan

**Partner**

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**Office**

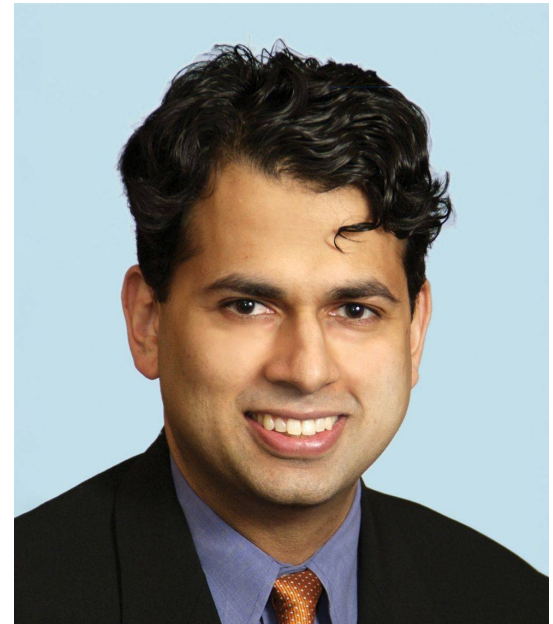
Chicago

**Phone**

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**Areas of Focus**

Employee Benefits and  
Executive Compensation  
Reproductive Health Task  
Force  
Corporate  
Hedge, Investment, and  
Private Equity Funds



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### Overview

**Ray Sinnappan is a trusted senior advisor to clients navigating consequential legal and business matters involving executive compensation arrangements and employee benefit plans. His counsel plays a critical role in benefits strategy, fiduciary governance, and risk management as organizations respond to the evolving judicial, legislative, and regulatory landscape affecting such programs.**

Ray's breadth of experience and practical counseling style make him a valued partner to companies of all sizes. Clients repeatedly turn to Ray for his ability to work effectively with board committees, executive leadership, senior HR and benefits management, plan administrators and fiduciaries, and third-party service providers. He advises clients across the full lifecycle of compensation and benefits arrangements—from initial design, implementation, and governance, through ongoing administration and compliance, to transformational events such as investigations, litigation, corporate transactions, and restructuring initiatives.

Clients rely on Ray not only for his technical expertise, but also for his ability to anticipate and mitigate risk, navigate ambiguity, and translate highly technical legal requirements into practical, business-oriented solutions.

Ray counsels companies and individuals on a broad range of executive compensation and employee benefits matters, including:

- Advising on the design, documentation, compliance, and ongoing administration of 401(k) and profit-sharing plans, qualified defined benefit pension plans, deferred compensation plans, and other nonqualified retirement arrangements

- Providing guidance on fiduciary governance structures, policies, and best practices for plan sponsors, fiduciaries, and administrators
- Counseling clients on pension risk management strategies, including plan freezes, annuity purchases, and other de-risking transactions
- Guiding clients through benefit plan corrections, DOL and IRS audits, and significant participant benefit claims
- Advising on benefit plan arrangements and service agreements involving third-party administrators, recordkeepers, investment advisors, and other service providers
- Counseling clients on Section 409A compliance and correction programs for nonqualified deferred compensation arrangements
- Advising on the design and implementation of short-term and long-term incentive compensation arrangements, including bonus plans, equity incentive plans, phantom equity arrangements, restricted stock, restricted stock units, and stock options
- Representing employers, executives, and compensation committees in the drafting and negotiation of executive employment, retention, change-in-control, and separation agreements
- Advising on mergers, acquisitions, divestitures, and spin-offs, including the impact of transactions on employee benefit plans, executive compensation arrangements, and executive agreements

Ray previously worked in an actuarial practice at a leading human resources consulting company, where he primarily advised on defined benefit plans, nonqualified retirement plans, and executive compensation programs. This experience enhances his ability to provide practical, business-focused legal counsel to public and private companies across a broad range of industries.



**I provide strategic advice to clients in a complex and ever-changing area of law that has a direct impact on their employee benefits and compensation programs.”**

### **Areas of Focus**

- Employee Benefits and Executive Compensation
- Reproductive Health Task Force
- Corporate
- Hedge, Investment, and Private Equity Funds

## **Representative Matters**

- Served as lead outside counsel for multiple clients on pension de-risking transactions, including lump-sum window programs covering tens of thousands of participants and large-scale annuity purchases ranging from approximately \$500 million to \$2.5 billion.
- Advised SPX Corporation in its tax-free reorganization in which SPX Technologies, Inc. became the new holding company and publicly traded entity, succeeding SPX Corporation.
- Represented Shift Technologies in its all-stock merger with Insurance Acquisition Corp., a public special purpose acquisition company.
- Advised Hertz Global Holdings in the \$2.0 billion spinoff of its HERC equipment rental business.
- Represented SPX Corporation in its tax-free spin-off of SPX FLOW.

## **Credentials**

### **Admissions**

- Illinois, 1997

### **Education**

- Northwestern University Pritzker School of Law, JD, 1997
- University of Illinois at Urbana-Champaign, BS, with distinction, Actuarial Science, 1994