



Nona K. Massengill

Partner

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Nona Massengill's practice focuses on design and implementation of all types of employee benefits, with an emphasis on executive and nonqualified deferred compensation and equity-based awards. Nona has extensive experience with Internal Revenue Code (IRC) section 409A. She helps publicly traded and closely held employers, tax-exempt entities and executives with tax, fiduciary and business aspects of employee benefits, employment agreements and severance arrangements.

Nona works regularly on executive compensation aspects of mergers and acquisitions. Nona's experience includes buy-side and sell-side representations, as well as serving as special outside counsel to executives. Her areas of focus are:

- Quantifying and addressing the tax effects of the golden parachute rules under IRC sections 280G and 4999.
- Strategies for target company equity, phantom equity, and incentive awards.
- Addressing varied obligations and entitlements under change in control, employment, and severance agreements.
- All aspects of IRC section 409A in connection with supplemental executive retirement plans (SERPs), deferred compensation plans, phantom equity, and incentive awards.
- Design of transaction bonus awards where a company sale is contemplated.

Nona advises on incentive stock options (ISOs), restricted stock, restricted stock units and performance-based awards and related tax implications under IRC sections 83(b) and 422. She also assists with IRC section 423 employee stock purchase plans

(ESPPs).

Nona works on all aspects of employee stock ownership plan (ESOP) matters – e.g., design, sales of company stock to an ESOP, loans, leveraged ESOPs, and plan mergers. She assists clients with IRS and DOL inquiries, ESOP terminations and issues facing non-ESOP companies in M&A, lending and similar transactions with ESOP-owned companies.

Other areas of Nona's practice include work with private equity funds to navigate the ERISA and tax impact of the plan asset rules, for funds with retirement plan investors; and income and FICA tax withholding rules, including under IRC section 3121(v).

Nona is a member of the Virginia State Bar and The ESOP Association. She is a former officer of the Central Virginia Employee Benefits Council. Nona received her Juris Doctor degree from the University of Virginia School of Law. She received her Bachelor of Arts degree from the University of Virginia, where she was selected for Phi Beta Kappa.

Practice Areas

- Employee Benefits & Executive Compensation
- Community Banks
- Banking & Financial Services
- Tax-Exempt Practice
- Tax Law
- Employee Stock Ownership Plans (ESOPs)
- Emerging Companies

Education

- University of Virginia School of Law (J.D.)
- University of Virginia (B.A.)
Phi Beta Kappa

Professional Affiliations

- Central Virginia Employee Benefits Council - Past Officer
- The ESOP Association