

Law360 Quotes Partner Richard S. Chargar on Company Compensation Plans in Today's Economy

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Partner Richard S. Chargar was quoted in a *Law360* article, "Wall Street's Volatility Raises Incentive Plan Concerns," that discussed how companies are handling compensation and incentive plans in the midst of the existing Wall Street financial conditions. The article noted that the recent stock price swings in the turmoil of Wall Street could affect executive compensation packages, especially those with long-term incentive plans and included the following quote:

"It seems to me that what companies are doing now is taking a wait-and-see approach," said Richard Chargar, partner at Kelley Drye & Warren LLP, who said he's seen at least some anecdotal evidence that a few firms are waiting to make option grants.

'One problem with having a sharp drop in the stock market: If you make grants now, when you get the normal bounce, people are going to be compensated for doing nothing, for being there at the right time,' Chargar said."