



Elizabeth D. Davydov
Attorney

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What makes Best & Flanagan a great place to work is also what makes us a valued partner to our clients. I'm lucky to have colleagues that are not only smart, insightful and dependable, but also fun to spend time with.

Libby helps closely-held businesses, nonprofit organizations and individuals manage their business needs ranging from structural and tax issues to M&A and employee benefit plans.

Libby provides business law advice to clients related to entity structure and governance, contract negotiation, and tax and regulatory compliance. Working with non-profit clients, Libby assists clients in applying for tax exemption and planning for governance and operational considerations particular to the non-profit sphere. As a member of the Labor and Employment group, Libby addresses client needs related to executive compensation, employee benefits and healthcare including compliance with ERISA, HIPAA and the Patient Protection and Affordable Care Act.

Experience

- › Advise tax exempt organizations on formation, governance, and fiduciary issues, including engagement with the Internal Revenue Services and the Minnesota Attorney General.
- › Work closely with Private Wealth Planning to assist individuals in incorporating charitable giving into their estate plans and ensuring alignment between charitable, family and business considerations.
- › Advise employers with tens to tens of thousands of employees regarding retirement plan issues including plan design, administration, and plan corrections.
- › Drafting stock option, deferred compensation and other compensation programs for clients across a wide range of sizes, industries and objectives.
- › Participated in M&A transactions representing both buyers and sellers in transactions of all sizes.

Areas of Practice

Business & Corporate Law

Employee Benefits & Executive Compensation

BEST & FLANAGAN

Non-Profit & Tax Exempt Organizations

Education

J.D., University of Minnesota School of Law, 2012, *magna cum laude*

B.A., University of Wisconsin, Madison, 2007, with honors

Admissions

State of Minnesota

U.S. District Court, District of Minnesota

Firm News/Articles

- › FinCEN Announces Interim Final Rule for CTA Reporting
- › Corporate Transparency Act Update
- › Filing Deadlines Back in Effect for Corporate Transparency Act
- › Updates Regarding Enforcement of Corporate Transparency Act Reporting
- › Enforcement of Corporate Transparency Act Reporting Temporarily Suspended
- › Dan Grimsrud Elected Board Chair
- › Corporate Transparency Act Effective January 1, 2024
- › Avoiding IRC 409A in Severance Agreements
- › Women's History Month at Best & Flanagan
- › Fifteen Best & Flanagan Attorneys Recognized as 2022 Super Lawyers and Rising Stars
- › New COBRA and COVID-Related Leave Provisions of the American Rescue Plan Act of 2021
- › Update Regarding the Paycheck Protection Program Flexibility Act
- › Update Regarding SBA Review of PPP Loan Certification
- › Minnesota Emergency Executive Order 20-40 Allows Workers in Certain Non-Critical Sectors to Return to Safe Workplaces
- › Claiming Tax Credits for COVID-19 Related Leaves Under the Families First Act
- › The CARES Act Expands Retirement and Health Plan Benefits for COVID-19
- › Update on Federal Paid Leave Benefits
- › Update on Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act")
- › Updates on COVID-19 for Employers and Businesses
- › Strategies to Implement COVID-19 Paid Leave and Unemployment Benefits
- › Nine Questions to Ask at the Beginning of a Shareholder Dispute
- › SECURE Act Promotes Retirement Savings
- › Best & Flanagan Elects Two New Partners
- › Tax Advantages of Qualified Small Business Stock Issued to Employees
- › She Leads
- › Audits and Corrections of 457(b) Plans for Tax-Exempt Employers
- › Compensation and Benefits Changes in New Tax Act
- › House Tax Bill Makes Major Changes to Employee Benefits and Executive Compensation

Professional Associations

- › Minnesota State Bar Association

> Hennepin County Bar Association

After Hours

Minnesota weather permitting, my husband and I do a lot of community gardening, as well as cooking and preserving what we grow. I also love to travel around the U.S. and internationally, having most recently visited Iceland.

Elizabeth's Team

- > Charles Berquist, Attorney
- > Sarah Crippen, Attorney
- > Daniel Grimsrud, Attorney
- > Steven Kruger, Attorney