



## Joel C. Farrar

Shareholder

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Joel Farrar is a business lawyer with specialties in mergers and acquisitions (M&A), start-up law, and executive compensation planning. He is a shareholder with Foster Swift, former Secretary and Co-Vice President of the firm's Executive Committee, and former leader for the firm's Business and Tax Practice Group. In every engagement, Joel seeks to understand his client's business objectives so that he can design solutions to legal challenges that stand in the way of growth.

Joel particularly enjoys helping entrepreneurs with start-up businesses and fundraising. He assists start-ups with raising capital through private placements of securities; attracting talent using stock options, restricted stock and other incentive plans; developing relationships with vendors, customers, and partners; and addressing the many other challenges before them.

Joel also works with established businesses of all sizes on the issues they face every day. He regularly assists businesses with corporate governance, contract negotiation, dispute resolution, regulatory compliance, and tax and succession planning. Joel has also helped numerous clients buy and sell their businesses, and is skilled at preparing businesses for sale, negotiating letters of intent, performing due diligence, preparing purchase documents, and closing the deal.

Through his work with executive teams, Joel has developed particular expertise in the area of executive compensation and nonqualified deferred compensation plans. Joel helps clients design compensation programs that align executives' incentives with the company's goals, including stock option plans, restricted stock plans, phantom stock plans, stock appreciation rights (SAR) plans, elective deferral and excess benefit plans, split dollar insurance, retiree medical plans, and bonus programs.

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### **PRACTICE AREAS**

Business & Tax  
Business Contracts  
Business Law  
Cannabis Law  
Cybersecurity and Data Privacy  
Deal Team - Mergers & Acquisitions  
Employee Benefits  
Estate Planning  
Executive Compensation  
Federal Taxation  
General Counsel  
International Taxation  
Michigan Tax  
Non-Profit Corporate Law  
Property Tax  
Securities Law  
Small Business  
Startup Entrepreneurial Emerging Development (S.E.E.D)  
State and Federal Audits and Tax Disputes  
Tax Exempt Organizations  
Tax Law

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### **EDUCATION**

Michigan State University College of Law, J.D., 2007, *summa cum laude*  
Ohio University, B.S., 2003

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Joel received his juris doctorate from Michigan State University College of Law *summa cum laude* and is a member of the State Bar of Michigan, the Ingham County Bar Association, and the American Bar Association.

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**BAR AND COURT ADMISSIONS**

Michigan

**REPRESENTATIVE MATTERS**

- **Business Planning and Operation:** Business entity selection and formation, closely-held and family businesses, corporate governance, executive compensation, employment law, regulatory compliance, E-commerce, commercial transactions, information technology, international business transactions, joint ventures, business succession planning, dissolution and winding up.
- **Securities, Corporate Governance, Private and Public Finance:** Private equity and venture capital transactions, securities reporting and compliance, investment adviser and broker-dealer regulation, tax credit financing, government and nonprofit governmental purpose and private activity bond financing, public-private partnerships.
- **Mergers & Acquisitions:** Private and public mergers, stock transactions, asset purchases, joint ventures, tender offers, proxy contests and divisional transactions, employee benefits in mergers, acquisitions and divestitures.
- **Employee Benefits:** Executive compensation planning and agreements, for-profit and non-profit executive deferred compensation arrangements and plan funding, qualified benefit plan and trust design and administration, welfare benefit arrangements, fiduciary and regulatory compliance and reporting, IRS and DOL audits and appeals, plan mergers, spin-offs and transfers, plan termination.
- **Tax and Estate Planning:** Domestic and international corporate tax, partnership/LLC tax, tax exempt and charitable organizations, state and local tax, tax credit financing and transactions, tax examinations and litigation, estate and gift tax and planning, lifetime gifting, wills, trusts and family LLCs.

**SPEAKING ENGAGEMENTS**

**Equity Agreements Dividing the Pie: It's the Size of the Pie not the Slice**, *Conquer Accelerator East Lansing Virtual Seminar*, June 24, 2021

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**Business Life Cycle from Legal Perspective**, *NALA*, July 27-29, 2011

**PUBLICATIONS**

**In Crisis Lies Opportunity: Growth Through M&A During COVID-19**, *MiBiz*, October 26, 2020

**Protect Yourself from the Risks of a Sole Proprietorship**, *Foster Swift Business & Corporate Law News*, February 29, 2016

**Protect your Business from Check Fraud**, *Foster Swift Business & Corporate Law Report*, May 2013

**Tax Exempt? Don't Forget to File Your Form 990 by May 15!**, *Foster Swift Business & Corporate Law Report*, May 2013

**How the Fiscal Cliff Legislation May Affect Your Business**, *Foster Swift Business & Corporate Law Report*, March 5, 2013

**Scam Targets Corporations**, *Business & Corporate Law Report*, September 12, 2012

**Can you Reduce your Employment Taxes?**, *Foster Swift Business & Corporate Law Report*, June 2012

**Noncompetition Agreements Are Enforceable If...**, *Foster Swift Business & Corporate Law Report*, June 2012

**Michigan's Tax Overhaul**, *Foster Swift Employment, Labor & Benefits E-News*, August 3, 2011

**New Exemption from the Health Care Form W-2 Reporting Requirement**, *Foster Swift Business & Corporate Law Report*, Spring 2011

**The New Michigan Corporate Income Tax**, *Foster Swift Business & Corporate Law Report*, Spring 2011

**2011 Depreciation Deduction Opportunity**, *Foster Swift Business & Corporate Law Report*, Winter 2011

**The Taxation of Cloud Computing**, *Foster Swift Business & Corporate Law Report*, Winter 2011

**Governor Proposes Michigan Tax Reform**, *Foster Swift Business & Corporate Law Report*, Winter 2011

**There's Still Time to Avoid Tax Penalties on Non-Compliant Deferred Compensation Arrangements by Correcting During 2010**, *Foster Swift Employment, Labor & Benefits E-News* (also published in the *Foster Swift Fall 2010 Employment, Labor & Benefits Quarterly* and the *Foster Swift October 2010 Health Care Law Report*), October 4, 2010

**Hazardous Materials and Transfer Agreements**, *Foster Swift Business & Corporate Law Report*, August 2010

**Interest-Charge Domestic International Sales Corporations (IC-DISC): The Last Remaining U.S. Export Incentive**, *Foster Swift Business & Corporate Law Report*, August 2010

**The HIRE Act May Save your Tax Dollars**, *Foster Swift Business & Corporate Law Update*, Spring 2010

**New Tax Savings Opportunity**, *Foster Swift Business & Corporate Law Update*, October 2009

**Action Required Now on Employment, Severance and Deferred Compensation Arrangements**, *Foster Swift Health Care Law Report*, June 2008

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## **MEMBERSHIPS & AFFILIATIONS**

### **Legal Affiliations:**

- State Bar of Michigan
- Ingham County Bar Association

### **Industry & Professional Associations:**

- Entrepreneur Institute of Mid-Michigan, Board of Directors
  - Volunteer of the Year, 2015

### **Community Involvement:**

- Mid-Michigan Travel Coalition (2018-present)
- The Arts Council of Greater Lansing, Board of Directors (2010-2012)

## **RECENT BLOG POSTS**

### **BizTech Law Blog**

Forming a Business Entity

### **Tax Law Blog**

Tax Consequences of Divorce: Major Changes Effective in 2019

Time to Review Your Deferred Compensation Agreements – IRS Issues Proposed Regulations on Section 409A

New Michigan Legislation Repeals the Flow-Through Entity Withholding Requirement

Motivating Your Employees

Notice of New Sales and Use Tax Requirements for Out-Of-State Sellers

Michigan Passes New “Amazon Tax” Law Requiring Internet Sales Tax Collection

Michigan Treasury Highlights Individual Income Tax Developments for 2014

IRS Auditing Deferred Compensation Plans for Section 409A Compliance

Avoid Potential Tax Penalties on Foreign Bank Accounts and Investments

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