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PBGC's Ex-Chief Counsel Retires, Joins Wagner Law Group

By **Emily Brill**

Law360 (January 23, 2019, 8:33 PM EST) -- The Pension Benefit Guaranty Corp.'s loss is Wagner Law Group's gain as 30-year PBGC veteran Israel Goldowitz retired from his position as the agency's deputy general counsel for program law and policy to join Wagner's Washington, D.C., office as a partner, according to a Wednesday announcement.

PBGC General Counsel Judith Starr said Goldowitz has been "instrumental in shaping the vision, direction and strategy of the agency's legal programs" over the past three decades, during which Goldowitz also served as PBGC's chief counsel and deputy general counsel.

"Izzy's expertise, mentorship and leadership have been invaluable to our organization," Starr said in a statement released Wednesday.

During his time at the PBGC, which provides a safety net for bankrupt private pension plans, Goldowitz led negotiations with Chrysler and American Airlines that helped keep those companies' plans afloat.

He filed amicus briefs on the PBGC's behalf in cases that set precedent in the U.S. Supreme Court and federal appellate courts, including a case that upheld mandatory arbitration of withdrawal liability claims.

He oversaw the legal aspect of the PBGC's multiemployer pension program, which involved providing technical assistance to unions, plans and employers and deciding when a plan qualified for special withdrawal liability rules.

He also worked on law and policy issues, providing assistance to the U.S. Congress' Joint Select Committee on Solvency of Multiemployer Pension Plans that included helping out on the Butch Lewis Act, a bill that aims to fix the multiemployer pension plan funding crisis. His policy work also involved developing regulations and other guidance for the PBGC's single-employer and multiemployer programs.

"Izzy has the rare ability to understand the enormous complexity of pension and bankruptcy law and use that knowledge to provide retirement security to the millions of workers insured by PBGC," PBGC Director Tom Reeder said in a statement. "His leadership over the past 30 years will be deeply missed."

At Wagner Law, Goldowitz said he plans to do benefits-related advisory and litigation work in the areas of transactions, mergers and acquisitions, insolvencies, bankruptcies and multiemployer plans. His first day at the firm was Monday, he said.



Israel Goldowitz

"Wagner, to me, was a good fit," Goldowitz said in a phone interview Wednesday. "It has a very diverse practice centered around employee benefits but including employment law and securities law. For someone like me, it seemed a very good platform to continue doing what I do, but now for private clients."

A graduate of George Washington University Law School, Goldowitz started his career doing legal work at a huge multiemployer pension plan called the United Mine Workers of America Health and Retirement Funds. From 1979 to 1988, he served as a staff attorney, assistant general counsel and deputy general counsel at the plan, primarily negotiating withdrawal liability with employers that pulled out of the plan. He joined the PBGC in 1988.

--Editing by Jack Karp.

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