

Committee Opinion
March 11, 1987

LEGAL ETHICS OPINION 880

LAW FIRM – PARTNERSHIP
AGREEMENT.

It is not proper for a law firm, which is a professional corporation, to implement an unqualified deferred compensation plan which contains an agreement restricting employee attorneys from practicing within a "reasonable radius" after voluntarily withdrawing from the firm if the attorneys will seek to obtain their benefits under the plan when the plan involves deferred compensation or interest earned on the investment of that attorney's deferred compensation.

It is not improper for a law firm, which is a professional corporation, to implement an unqualified deferred compensation plan which contains an agreement restricting employee attorneys from practicing within a "reasonable radius" after voluntarily withdrawing from the firm if the attorneys will seek to obtain their benefits under the plan if the benefits from such a plan come from funding by the employer corporation or partnership or third party. [DR:2-106]

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