



Shaylor R. Steele

Cleveland

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Overview

Shaylor is a nationally recognized authority in qualified retirement plans and specifically employee stock ownership plans (ESOPs). With more than 20 years of experience advising companies, trustees, and fiduciaries on the design, implementation, and ongoing administration of employee stock ownership plans, he has represented clients in over 100 ESOP transactions, including initial formations, leveraged and non-leveraged transactions, refinancings, and post-transaction restructurings.

Shaylor regularly counsels clients throughout the full ESOP lifecycle—from structuring, through transaction execution and closing, to ongoing ERISA compliance, plan administration, and fiduciary matters. His practice spans both transactional and regulatory aspects of ESOPs, allowing him to provide integrated, practical advice tailored to each client’s objectives.

Clients value Shaylor’s ability to distill highly complex ERISA, tax, and corporate law issues into clear, understandable guidance. He is known for helping business owners, executives, and trustees understand not only the technical requirements of ESOPs, but also their practical implications and long-term strategic impact.

Shaylor is deeply committed to employee ownership and the role ESOPs play in promoting sustainable growth, succession planning, and employee engagement. He approaches each engagement with a focus on clarity, collaboration, and delivering solutions that support both compliance and long-term success.

Representative Matters

- Represented an ESOP-owned mining and tunneling contractor in a term loan and revolving credit facility with a regional lender, including refinancing of ESOP seller notes and multistate real property mortgage and collateral matters.
- Represented the buyer in its acquisition of the majority interest in a plumbing and HVAC repair and contracting company located in Tennessee.
- Represented a steel manufacturing company in a \$22 million sale of its alloy extrusions businesses to a strategic purchaser.
- Represented buyer in its acquisition of a disaster restoration services company from an ESOP.
- Represented Norwalk Furniture in a transaction to give ownership to its employees through an employee stock ownership plan, or ESOP.
- Represented sellers in the sale of their industrial and commercial plumbing and HVAC service businesses.
- Represented the sellers in the sale of ALICE Training Institute, an active shooter training solution and preparedness education program for organizations.
- Represented Gridiron Capital Partners in its acquisition of Remington Products Company

Credentials

EDUCATION

- Case Western Reserve University School of Law, 2006, J.D.
- Trinity College, 2002, B.S., Mechanical Engineering and Applied Mathematics

BAR & COURT ADMISSIONS

- Ohio
- U.S. District Court for the Northern District of Ohio

Memberships

- Member, American Bar Association
- Member, Cleveland Metropolitan Bar Association
- Employee Stock Ownership Plan (ESOP) Association
- Board Member, Advantage Cleveland
- Former Board Member, Leukemia & Lymphoma Society, Northern Ohio Chapter
- Member, Worldwide Employee Benefits Network, Cleveland Chapter

- Leadership Circle, United Way of Greater Cleveland
- Cabinet Member, GeneratioNext (2006-2009)

Awards & Recognition

- Listed, *The Best Lawyers in America*®, Employee Benefits (ERISA) Law, 2020-2026
- Listed, Chambers USA, Employee Benefits & Compensation, 2018-2020, 2022
- Listed, Super Lawyers – Rising Stars 2011, 2013, 2016

News & Insights

- [129 Benesch Attorneys Recognized in 2026 Best Lawyers® Rankings](#)
August 21, 2025 | Press Releases
- [132 Benesch Attorneys Recognized in 2025 Best Lawyers® Rankings](#)
August 14, 2024 | Press Releases
- [Be Wary of Withdrawal Liability With Certain Pension Funds](#)
October 30, 2023 | Announcements
- [Chambers USA Rankings 2018](#)
October 30, 2023 | Press Releases
- [5 Benesch Attorneys Named 2013 Ohio Super Lawyers Rising Stars](#)
October 30, 2023 | Press Releases
- [Benesch's Executive Compensation & Benefits Group launches the Benefits Blog](#)
October 30, 2023 | Press Releases
- [Benesch client, Owensboro Specialty Polymers \(OSP\), has been acquired by Borchers Americas, Inc.](#)
October 30, 2023 | Announcements
- [4 Benesch Attorneys Named 2011 Rising Stars](#)
October 30, 2023 | Press Releases
- [Federal Judge Temporarily Blocks New Overtime Rule](#)
October 30, 2023 | Client Alerts & Insights
- [Shaylor Steele interviewed on Employee Benefit Adviser Website](#)
October 30, 2023 | Media Mentions