



**Tim Cleary**  
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### Areas of Expertise

- ESOP Consulting
- Ownership Advisory
- Capital Structure

### Education

- J.D., William Mitchell College of Law
- B.S., Government, St. John's University

### Personal

- Tim enjoys sailing and is an award-winning wine maker.

# Tim Cleary

Tim leads Chartwell's ownership advisory practice, helping privately-held and mature ESOP-owned companies understand, evaluate, design, and implement strategic alternatives for the next stage of the business' life cycle. He also helps mature ESOP-owned companies establish financial disciplines to assure long-term sustainability. Tim's legal, tax, and administrative experience allows him to design creative yet practical solutions that optimize benefits for clients. He has been helping privately-held business owners and management since 1987.

## Professional Involvement

Tim is an active member of The ESOP Association and the National Center for Employee Ownership (NCEO). He is also a member of the American Council of Engineering Companies (ACEC), where he currently serves on the Affiliate Advisory Committee. Tim is a nationally known speaker and writer on ESOPs.

## Professional Experience

Tim started his consulting career as a corporate tax and ESOP attorney. He then led Ernst & Young's National ESOP Consulting Practice, where he was instrumental in shaping innovative S Corporation ESOP structures. Tim also led Principal Financial Group's ESOP Consulting Practice, one of the largest ESOP administration and consulting practices in the country.

## Authored Resources

ARTICLE

### [Should You Releverage Your ESOP?](#)

[Article Overview](#) There are three ways of handling the ESOP repurchase obligation: (1) recycling, (2) redeeming, and (3) releveraging. Recycling...

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