



Walter T. Cosby

Managing Associate

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Main Bio

Walter advises clients on all aspects of executive compensation and employee benefits matters, with a particular focus on corporate transactions. He regularly counsels companies in the design, structuring, and implementation of equity and equity-based incentive plans, cash bonus plans, and deferred compensation arrangements, including the tax, ERISA, and securities law implications of such plans and arrangements. He also advises private investment funds on ERISA plan assets regulation, ensuring compliance while maximizing investment flexibility.

In the context of corporate transactions, Walter helps private equity sponsors, venture capital firms, and portfolio companies navigate the complexities of executive compensation and benefits issues that arise in due diligence, negotiate deal terms, and design post-closing incentive structures that align with business objectives.

A graduate of New York University School of Law (LL.M. in Taxation) and Emory University School of Law (J.D.), Walter brings a deep understanding of tax, benefits, and corporate structures. His approach in working with clients is rooted in responsiveness and attention to detail, ensuring that clients feel supported throughout their legal matters.

Prior to his legal career, Walter served as a White House intern for the Obama-Biden administration, where he honed his ability to listen, understand, and advocate for stakeholders. That experience instilled in him a deep appreciation for clarity in communication, strategic problem-solving, and ensuring that complex regulatory issues are broken down into actionable solutions for his clients. Walter is known for his strong work ethic, ability to synthesize complex legal and financial concepts into clear, practical guidance, and meticulous attention to detail. He collaborates closely with clients to develop tailored solutions that mitigate risk and drive value in corporate transactions.

Related Practices

Executive Compensation & Employee Benefits

Education

- New York University School of Law, 2023, L.L.M. in Taxation
- Member, National Black Law Students Association
- Member, OUTLaw
- Emory University School of Law, 2016, J.D.
 - Dean's List
 - Member, National Black Law Students Association
- Georgetown College, 2012, B.A. Political Science

Credentials

- District of Columbia
- New York
- Minnesota

Outside of work, Walter enjoys exploring New York's scenic outdoor spaces with his Belgian Malinois, Hershey, playing pickleball, and perfecting his game as an avid golfer with a 6-handicap. Whether strategizing on the golf course or structuring a deal, he thrives on precision and results.

** Matter completed prior to joining Benesch.*

Experience

Additional Experience

- Representation of a growth-focused private equity firm in its \$50M investment in a health tech company specializing in patient intake and engagement software. Responsibilities included: lead role in drafting the subscription agreement, investor rights agreement, amended governance documents, and ancillary documents; supporting the negotiation of key investment terms; and conducting due diligence. *
- Representation of a leading manufacturer and distributor of bakery ingredients in its sale to a private equity firm in a transaction valued at ~\$75M. Responsibilities included: lead role in conducting due diligence, drafting the purchase agreement, and advising on transaction-related regulatory matters. *
- Representation of a leading national fleet services company in multiple acquisitions of trucking companies and fleet maintenance providers across the United States, with transaction values ranging from \$5M to \$40M. Responsibilities included: lead role in conducting due diligence, drafting of the purchase agreement, disclosure schedules, and ancillary documents thereto. Recognized internally as "Deal Team of the Year." *
- Representation of a life sciences-focused private equity firm in its \$40M growth equity investment in a spatial biology and biomarker analytics company. Responsibilities included: lead role in drafting investment agreements and coordinating closing logistics. *
- Representation of a national car wash operator and consolidator in numerous acquisitions of express car wash locations across the Southeastern United States as part of its strategic expansion, with aggregate transaction values exceeding \$100M. Responsibilities included: lead role in conducting due diligence, drafting purchase agreements, and negotiating key terms. *
- Representation of a pediatric home healthcare provider in its acquisition of a regional pediatric nursing services company, valued at ~\$10M. Responsibilities included: reviewing transaction documents, negotiating key agreements, and coordinating regulatory compliance matters. *

- Representation of a private equity firm specializing in growth-stage investments in its \$30M investment in a transportation and supply chain management solutions provider. Responsibilities included: lead role in drafting transaction documents and ensuring compliance with industry-specific regulatory requirements. *
- Representation of a private equity firm specializing in the communications sector in its acquisition of the largest privately owned telecommunications provider in Nebraska, valued at ~\$100M. Responsibilities included: lead role in performing due diligence, drafting purchase agreement and disclosure schedules, and coordinating closing logistics. *
- Representation of a smart home technology company in its merger with a SaaS-based smart device management platform for multifamily properties, in a transaction valued at ~\$20M. Responsibilities included: drafting merger agreement, coordinating due diligence, and negotiating post-closing integration matters. *
- Representation of a technology-focused private equity firm in its ~\$25M equity investment in a secure coding training provider for developers. Responsibilities included: lead role in conducting due diligence, drafting investment agreements, and facilitating a successful closing. *
- Representation of a Twin Cities-based plumbing and home services provider in its acquisition by a national home services investment firm in a transaction valued at approximately \$15M. Responsibilities included: lead role in structuring the transaction, coordinating with Buyer's counsel on due diligence matters, and reviewing, drafting and negotiating key agreements to facilitate a seamless closing. *
- Representation of an oral healthcare group in its acquisition by a global investment firm in a transaction valued at ~\$25M. Responsibilities included: conducting due diligence, advising on transaction structuring, and drafting of acquisition agreements. *

News

- Walter Cosby and Melanie Friedman Mentioned in Crain's New York People on the Move, March 12, 2025