DeWitt LLP Law Firm



Timothy L. Stewart

President

Brookfield, Wisconsin

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Service Areas:

- Employee Stock Ownership Plans (ESOPs)

Education:

- J.D., *cum laude*, University of Wisconsin Law School
- B.A., *with distinction*, University of Wisconsin – Madison

Admissions:

- Wisconsin

Timothy L. Stewart combines strategic law firm leadership with a sophisticated Employee Stock Ownership Plan (ESOP) practice, helping business owners, executives, trustees, and employee-owned companies navigate growth, succession, and long-term success. As President and Managing Partner of DeWitt, he leads one of the Midwest's premier law firms while continuing to advise clients on some of their most important business decisions.

Since assuming the firm's leadership in 2021, Tim has guided DeWitt through significant growth and strategic investment. Under his leadership, the firm has expanded its geographic footprint, strengthened its attorney team, and enhanced its operational capabilities through investments in technology, leadership development, and innovative business practices. He has championed a transparent, objective compensation system that aligns attorney incentives with client success and fosters a collaborative culture grounded in accountability, entrepreneurship, and sustainable growth. Throughout these efforts, Tim has remained focused on positioning DeWitt to meet the evolving needs of businesses and individuals across Wisconsin, Minnesota, and beyond.

Tim believes exceptional client service begins with exceptional people. He works closely with attorneys, business professionals, and firm leadership to cultivate an entrepreneurial culture that fosters collaboration, accountability, and professional growth, enabling attorneys to build thriving practices and deliver outstanding results. Passionate about developing future leaders, he is committed to creating an environment where talented professionals—and the clients they serve—can succeed together.

Beyond leading the firm, Tim maintains a legal practice focused exclusively on Employee Stock Ownership Plans (ESOPs). He regularly advises business owners, executives, trustees, and professional advisors on using ESOPs as sophisticated tools for succession planning and corporate finance. Tim counsels DeWitt's more than 100 employee-owned company clients on strategic acquisitions, corporate governance, fiduciary responsibilities, regulatory compliance, and the complex statutory requirements unique to employee ownership. His experience as both a trusted legal advisor and a law firm leader enables him to provide practical business guidance that extends well beyond legal compliance.

Whether advising business owners on complex ESOP matters or leading DeWitt, Tim is guided by a simple philosophy: strong relationships, practical advice, and a long-term commitment to helping clients achieve their goals.

Timothy L. Stewart
President

DeWitt LLP Law Firm

Affiliations

- Board and Executive Committee Member, Legal Counsel, Waukesha County Business Alliance
- Vice Chair/Chair Elect, United Performing Arts Fund (2025)
- Membership Committee- Wisconsin Chapter of The ESOP Association
- Fellow – Wisconsin Law Foundation

Articles & Presentations

- "Building Trends: ESOPS Gain Popularity with Construction Firms" – Wisconsin Law Journal, February 2020
- "Why Support UPAF? Performing Arts Go Far Beyond Simple Entertainment" – Waukesha Freeman, March 2019
- Quoted in "ESOP Lawyer Gets Theatrical" – Milwaukee Journal Sentinel, September 21, 2016
- Quoted in "Eder Flag Co. Becomes Employee Owned" – Milwaukee Journal Sentinel, September 2, 2016
- Quoted in "Employee Ownership on the Rise" – Waukesha Freeman, September 2016
- Guest on Growth Bomb Podcast, Episode 21, September 16, 2015
- Quoted in "A Piece of the Pie" – BizTimes, May 2015
- Quoted in "ESOP May Be Short Answer to Complex Questions" – Employee Compensation newsletter, published by Business & Legal Resources, April 2015
- Quoted in "Employers Whipsawed on Same-sex Coverage" – Milwaukee Business Journal, September 2014
- Guest on Story Your Business Podcast, August 2014
- "ESOPS in the Craft Brewing Industry" – The New Brewer Magazine, April 2014
- Quoted in "Health Care 'Sticker Shock' " – Milwaukee Business Journal, February 2013
- Quoted in "Now Is the Best Time for an ESOP" – CFO Magazine, October 19, 2012
- "An Employer's Quandary: How do we get more Deferred Compensation to Executives? A Guide To Executive Deferred Compensation" – updated January 2012
- Tim is a regular contributor to the DeWitt ESOP News, which features news and articles about employee stock ownership plans.
- A frequent speaker on topics such as ERISA, FMLA, COBRA, HIPAA (portability, privacy and security) and cafeteria plans.
- Co-author of The COBRA Guide-Employers Guide to Health Insurance Continuation Law published by MRA – The Management Association.
- Former contributing editor to Guide to the Family and Medical Leave Act, published by the American Bar Association.

Client Recommendations

"Five Star Rating! We are 100% employee-owned company and have worked with Tim Stewart because he has proven himself to be professional and resourceful when it comes to problem solving, especially with issues related to the complexities of an ESOP company. He is also genuine, trustworthy and has excellent follow up. I personally was part of a panel of speakers who spoke with Tim at the Midwest ESOP Convention in Milwaukee and he had the ability to grab the audience's attention with his creative connection and could easily adapt his message to match the audience. If you are looking for ESOP 101 information or more complex answers to ESOP questions, Tim is your expert!" – *Lisa S. Reardon, CEO & Chairman, OwnersEdge, Inc.*

"One Source worked closely with Tim Stewart to form our ESOP Trust and draft all the relevant documents in 2014. Then in July of 2015 as we got ready to close, Tim worked tirelessly accumulating the massive piles of documentation required to get the transaction done. He successfully quarterbacked a closing process that involved over a dozen lawyers and bankers, as well as the Trustee. Getting this deal closed took a huge effort by all involved and Tim's guidance and expertise was invaluable. He is easy to work with and takes a very practical approach to achieving the goal. FIVE STAR RATING!" – *William A. Irvine, CFO, One Source Equipment Rentals, Inc.*

"Tim Stewart has been our ESOP attorney for five years. We initially hired him because of his deep technical expertise on ESOP plan design and administration. We were very impressed by Tim's knowledge when we saw him speak and networked with him at ESOP Association events. He is passionate about employee ownership and is also well versed on the softer side of running an ESOP such as building an ownership culture and communicating the value of ESOPS with employees. Once we started working with Tim, we quickly realized his value as a business attorney, not just an ESOP attorney. We now use him for all our legal needs. Tim has become one of our most trusted business advisors. We really appreciate Tim's practical approach and his ability to explain complicated ESOP or other legal issues in a simple, understandable manner. His advice is based on common sense and he always helps us arrive at the right decision. We really enjoy working with Tim and highly recommend him to other ESOP companies." – *Brian T. Baker, President, CEO and ESOP Trustee, Sentry Equipment Corp.*

Clients

Tim works with companies of all sizes, in several industries including community banks, manufacturing, distribution, construction and transportation. A sample of the clients he currently represents includes: ABC Supply, Inc., Weather Shield Manufacturing, Inc., Diversified Benefit Services, Realityworks, Inc., OwnersEdge Inc., and Sentry Equipment Corp.

ESOP Videos

Please click here to check out the ESOP videos.

Honors

- ESOP Association 2024 National Member of the Year for Membership Recruitment by a Professional Member
- UPAF NextGen Volunteer of the Year – 2018
- 2018 Finalist for Corporate Volunteer of the Year – BizTimes Non-Profit Excellence Awards
- Ray and Ethel Brown Award for Character and Leadership – University of Wisconsin Law School

Notable Representations

- With the firm's ESOP practice now including more than 100 ESOP company clients, such work is becoming an ever-increasing component of Tim's practice. With such ample experience, Tim helps business owners evaluate whether an ESOP is right from them. For more information on ESOPS, click here.
- Tim has ably assisted employers in developing retirement plans that allow business owners to save more money for retirement.
- In addition, he has helped several employer clients provide executive compensation strategies, such as phantom stock benefits and stock appreciation rights, to reward long-term management employees.