

News

Court Grants Preliminary Approval to Settlement of Wal-Mart 401(k) Fee Lawsuit

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On December 5, 2011, the United States District Court for the Western District of Missouri granted preliminary approval to a proposed settlement of the Wal-Mart 401(k) fee lawsuit (Braden v. Wal-Mart Stores, Inc., 6:08-cv-03109-GAF (W.D. Mo.)). As discussed in the attached memo, under the proposed settlement, the defendants will pay a total of \$13,500,000. The settlement also describes several potential changes to the plan's investment options, investment education programs, and participant disclosures.

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