

**Publications**

# Seventh Circuit Vacates Class Certifications in 401(k) Fee Cases

**ATTORNEYS & PROFESSIONALS**

**Lars Golumbic**

[lgolumbic@groom.com](mailto:lgolumbic@groom.com)

202-861-6615

**Jason Lee**

[jlee@groom.com](mailto:jlee@groom.com)

202-861-6649

**Michael Prame**

[mprame@groom.com](mailto:mprame@groom.com)

202-861-6633

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On January 21, 2011, the U.S. Court of Appeals for the Seventh Circuit vacated class certification orders in the 401(k) fee cases brought against Boeing and International Paper. *Spano v. The Boeing Co.*, — F.3d —, 2011 WL 183974 (7th Cir. 2011).

As discussed in the attached memo, the Court concluded that participants in 401(k) plans do not necessarily share common interests and, in fact, their interests may conflict depending on, among other things, the investment options in which they invested and the timing of those investments.

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