

Publications

Two Courts of Appeals Reject 401(k) Fee Claims Based on Plans' Use of Retail Share Classes of Mutual Funds

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Two courts of appeals recently dealt a one-two punch to plaintiffs' claims in the litigation over 401(k) fees. First in the case of *Renfro v. Unisys Corp.*, and a few weeks later in *Loomis v. Exelon Corp.*, the Third Circuit and then the Seventh Circuit affirmed dismissals of plaintiffs' claims that fiduciaries of certain 401(k) plans breached their duties under ERISA by offering retail-class, rather than institutional-class, shares of mutual funds as plan investment options. Please see the attached memo for further details.

[1078_Exelon_Unisys_Fee](#)