

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](#)