



## AMERICAN BENEFITS COUNCIL

### Benefits Law Briefing:

# Eliminating the Company Stock Fund From Your Public Company's 401(k) Plan – Navigating the Securities and ERISA Fiduciary Issues

Thursday, May 21, 3:00-4:00 p.m. ET

#### BENEFITS LAW BRIEFING

#### Eliminating the Company Stock Fund From Your Public Company's 401(k) Plan – Navigating the Securities and ERISA Fiduciary Issues

The American Benefits Council will host a **Benefits Law Briefing webinar** on **Thursday, May 21, 2015, at 3 p.m. Eastern Time**, to discuss the issues and dilemmas employers face when they want to eliminate company stock as an investment option in their participant-directed 401(k) plans. The Supreme Court's decision in *Fifth-Third Bancorp v. Dudenhoefter* and the Fourth Circuit Court of Appeals' *Tatum v. R.J. Reynolds Tobacco Co.* are instructive, but also highlight a fiduciary loophole in what is often thought of as a "settlor" action. We will also discuss the implications of the securities laws and how that affects public disclosure and how to avoid insider trading by rank-and-file employees.

The webinar will cover:

1. An overview of *Dudenhoefter* and *Tatum* and how they affect a decision to eliminate a company stock fund from a public company's 401(k) plan.
2. A discussion of the disclosure obligations related to an elimination of a company stock fund.
3. Best practices for eliminating a company stock fund, including a discussion of communication and disclosure strategies.

**Jan Jacobson**, senior counsel, retirement policy, will moderate the webinar. She will be joined by:

- **Matt Renaud**, partner, Jenner & Block LLP
- **Jessie Amunson**, partner, Jenner & Block LLP
- **Michael Lowman**, partner, Jenner & Block LLP

We will take questions from webinar participants throughout the session and attempt to answer as many as possible. Members are encouraged to [submit questions for the webinar in advance](#).

**A recording of this session will be sent to all registrants. Even if you will not be able to attend in person, please register to receive a digital playback of the webinar automatically.**

NOTE: Participation in Council webinars may be used toward continuing education/renewal requirements for many professional accreditation programs, but only by means of self-certification. Descriptions of past programs are available by [clicking here](#). Please retain your registration confirmation for your verification records.

**For questions related to registration** – If you have colleagues at your organization who would like to participate in this session, but do not regularly receive Council materials, please contact [Deanna Johnson](#), director, membership, or [Sondra Williams](#), manager, member and staff engagement, at (202) 289-6700.



*The American Benefits Council is the national trade association for companies concerned about federal legislation and regulations affecting all aspects of the employee benefits system. The Council's members represent the entire spectrum of the private employee benefits community and either sponsor directly or administer retirement and health plans covering more than 100 million Americans.*

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