

Edgar Law Firm Announces The Filing Of A Class Action Complaint Against Union Central

March 1st, 2012

On March 1, 2012, Edgar Law Firm LLC and its co-counsel filed a Class Action Complaint ("Complaint") in the U.S. District Court for the Southern District of Ohio on behalf of their clients, Butler National Corp. and C3 Capital, LLC, and members of the proposed Class, against The Union Central Life Insurance Co. ("Union Central"), alleging violations under the Employee Retirement Income Security Act ("ERISA"), 29 U.S.C. Sec. 1001, et seq. Specifically, the Complaint alleges that Union Central receives revenue sharing payments from mutual funds in violation of various provisions of ERISA. The Complaint alleges that, while Union Central classifies the revenue sharing payments as service fees, the fees bear no relationship to the cost or value of any services.

The Complaint seeks to represent a Class consisting of all administrators of employee pension benefit plans covered by ERISA and subject to Internal Revenue Code Sections 401 (a), (k) with which Union Central has maintained a contractual relationship based on a group annuity contract or group funding agreement.

If you have any questions or would like to discuss this case, please e-mail John F. Edgar (jfe@edgarlawfirm.com), or dial 1-888-352-0338 to speak with Mr. Edgar.