

2. Jurisdiction hereof is conferred upon the Court by § 502(e)(1) of ERISA, 29 U.S.C. § 1132(e)(1).

3. Venue of this action lies in the Northern District of Georgia, pursuant to § 502(e)(2) of ERISA, 29 U.S.C. § 1132(e)(2).

4. Defendant Rik Sanchez ("Sanchez") also known as Erik Sanchez, Erick R. Sanchez, and E. Rafael Sanchez, was at all times relevant to this action Chairman and CEO of ANTS Software, Inc. (the "Company"). Sanchez had the authority and responsibility to make administrative decisions with respect to the Plan, including the authority to distribute Plan assets at his discretion. Therefore, he is or was at all times relevant to this action a "fiduciary" within the meaning of § 3(21)(A) of ERISA, 29 U.S.C. § 1002(21)(A) and a "party in interest" to the Plan within the meaning of § 3(14)(A), (E) and (H) of ERISA, 29 U.S.C. § 1002(14)(A), (E) and (H). Upon information and belief, Sanchez resides at 4454 East Kings Point Circle, Dunwoody, Georgia 30344.

5. Defendant ANTS Software, Inc. ("the Company") is or was at all times relevant to this action a "fiduciary" within the meaning of § 3(21)(A) of ERISA, 29 U.S.C. § 1002(21)(A) and a "party in interest" within the meaning of § 3(14) of ERISA, 29 U.S.C. § 1002(14)(A) and (C). The Company is the named Sponsor and Administrator for the Plan.

6. The ANTS Software, Inc. 401(k) Plan ("the Plan") is an employee benefit plan within the meaning of § 3(3) of ERISA, 29 U.S.C. § 1002(3), subject to coverage under ERISA pursuant to § 4(a), 29 U.S.C. § 1003(a), and is joined as a party

defendant herein pursuant to Rule 19(a) of the Federal Rules of Civil Procedure solely to ensure that complete relief may be granted.

7. The Plan was established by the Company in 2000 and amended and restated in 2010.

8. As of August 6, 2013, the Plan had approximately 76 participants and assets of approximately \$1,383,875.53 which are held by Charles Schwab Corporation as Plan Custodian and Aspire Financial Services, Inc. ("Aspire") as third-party administrator.

9. On or around November 13, 2012 the Company named Rik Sanchez as Chief Executive Officer, President and Secretary.

10. The Company ceased operations on or around February 25, 2013.

11. On or around February 25, 2013, the Company provided Sanchez with authorization to terminate the Plan and distribute Plan funds at his discretion.

12. On or around February 27, 2013, Sanchez requested that Aspire terminate its service and release Plan assets to Plan participants.

13. On or around May 1, 2013, Sanchez used his Plan login ID to access and change the bank account information of Plan participants to a bank account which, upon information and belief, was controlled by Sanchez. Based on the changes to Plan participant information, Aspire refused to proceed with distribution of Plan assets.

14. On or around May 13, 2013, Sanchez requested that Aspire transfer management of the Plan to Renowned Holdings, Inc. Upon information and belief,

Sanchez controls Renowned Holdings Inc.

15. As of the present time, Aspire has not transferred management of the Plan.

16. Since the Company ceased operations, Defendants have failed to administer the Plan and have effectively abandoned it, as a result of which participants are unable to receive information about their funds and are unable to gain access to their funds.

17. By causing, allowing or engaging in the acts or omissions set forth in paragraphs 13, 14 and 16 Defendants breached their fiduciary obligations under ERISA by:

(a) failing to discharge its duties with respect to the Plan solely in the interest of the participants and beneficiaries of the Plan and for the exclusive purpose of providing benefits and defraying reasonable expenses of plan administration, in violation of § 404(a)(1)(A) of ERISA, 29 U.S.C. § 1104(a)(1)(A);

(b) failing to discharge its duties with respect to the Plan with the requisite degree of care, skill and prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, in violation of § 404(a)(1)(B) of ERISA, 29 U.S.C. § 1104(a)(1)(B).

WHEREFORE, pursuant to § 502(a)(2) and (5) of ERISA, 29 U.S.C. § 1132(a)(2) and (5), Plaintiff prays that the Court:

A. Enjoin Defendants from engaging in any further action in violation of Title I of ERISA;

B. Permanently enjoin Defendants from serving as fiduciary, administrator, officer, trustee, custodian, agent, employee, representative, or having control over the assets of any employee benefit plan subject to ERISA;

C. Appoint an Independent Fiduciary at the Defendants' expense to arrange for termination of the Plan and distribution of its assets;

D. Provide such other relief as may be just and equitable.

Submitted this 1st day of July, 2015.

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