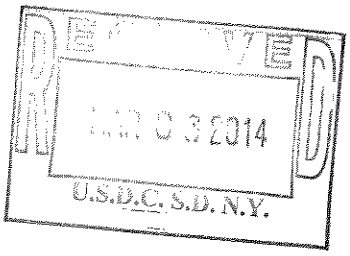
Judge McMahon

SOL:SMG
(13)00855



UNITED STATES DISTRICT COURT FOR
THE SOUTHERN DISTRICT OF NEW YORK

THOMAS E. PEREZ, Secretary of Labor, United States Department of Labor,	:	
	:	Civil Action File
Plaintiff,		
	:	No.
v.		
	:	
COUNCIL ON ECONOMIC PRIORITIES, INC. SECTION 403(B) RETIREMENT PLAN,	:	
Defendant.	:	

COMPLAINT

Plaintiff, Thomas E. Perez, Secretary of Labor, United States Department of Labor (the "Secretary"), to the best of his knowledge, information and belief alleges:

1. This action arises under Title I of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended, 29 U.S.C. §§ 1001 *et seq.*, and is brought by the Secretary against the Council on Economic Priorities, Inc. Section 403(b) Retirement Plan (the "Plan") to enjoin practices in violation of Title 1 of ERISA and to obtain such further equitable relief as may be appropriate to redress violations and to enforce the provisions of Title I of ERISA.

JURISDICTION AND PARTIES

2. The Plan is an employee pension benefit plan within the meaning of ERISA § 3(3), 29 U.S.C. § 1002(3) and is covered by ERISA, pursuant to ERISA § 4(a), 29 U.S.C. § 1003(a). The Plan was sponsored by The Council on Economic Priorities, Inc. a/k/a The Center for Responsibility in Business ("The Company"). The Plan's last known address was 30 Irving Place, New York, NY 10003.

3. This Court has jurisdiction over this action pursuant to ERISA §502(e)(1), 29 U.S.C. § 1132(e)(1).

4. Venue of this action lies in the Southern District of New York pursuant to ERISA § 502(e)(2), 29 U.S.C. § 1132(e)(2), because the Plan was administered in New York, New York, within the Southern District of New York.

5. The Secretary has the authority to bring this action pursuant to ERISA § 502(a)(5), 29 U.S.C. § 1132(a)(5).

FACTUAL ALLEGATIONS

6. The Plan was established on or about January 1, 1993 by the Company.

7. Council on Economic Priorities, Inc. was the Administrator of the Plan.

8. The Company went out of business in or around 1998.

9. The Plan currently exists without a Trustee.

10. Metropolitan Life Insurance Company, ("MetLife"), located at 1095 Avenue of the Americas, New York, NY 10036, is and has been the Plan Custodian at all times relevant to this action.

11. As of July 26, 2012 MetLife has held $115,538.04 in Plan assets.

12. From at least 1998, no individual or entity has come forward to assume fiduciary responsibility for the Plan or to distribute the Plan's its assets to the Plan's remaining eleven participants, and there is no fiduciary actively functioning on behalf of the Plan.

13. Without a duly appointed Trustee or other fiduciary of the Plan to instruct an asset custodian to distribute the Plan's assets, the Plan's participants are unable to obtain distributions of funds from the Plan.

VIOLATION

14. By the conduct and circumstances described in paragraphs 6-13, the Plan exists without a named fiduciary and without its assets being held in trust by a trustee in violation of ERISA §§ 402 and 403, 29 U.S.C. §§ 1102 and 1103.

PRAYER FOR RELIEF

WHEREFORE, the Secretary requests that this Court enter an Order:

A. Appointing an independent trustee and fiduciary to administer the Plan and distribute the Plan's assets to its participants and beneficiaries; and

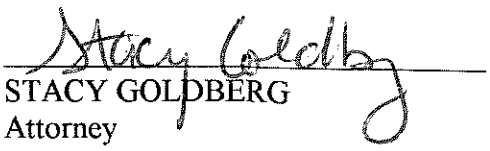
B. Ordering such further relief as is appropriate and just.

DATED: March 6, 2014
New York, NY

Respectfully submitted,

M. PATRICIA SMITH
Solicitor of Labor

JEFFREY S. ROGOFF
Acting Regional Solicitor



STACY GOLDBERG
Attorney

U.S. Department of Labor
Attorneys for THOMAS E. PEREZ,
Secretary of Labor, Plaintiff

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