

News Release



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Labor Department Action Secures Distribution of 401(k) Benefits to Abandoned Piscataway Plan Participants

PISCATAWAY, N.J.—Jacqueline M. Carmichael has been appointed independent fiduciary of the NP LLC 401(k) plan to distribute benefits to plan participants, according to a court order obtained by the U. S. Department of Labor.

The action comes as a result of a suit filed by the U.S. Department of Labor alleging that plan trustees John Brewer and Dr. B. Gopinath abandoned the plan after Network Programs LLC declared bankruptcy in 1999.

Jonathan Kay, director of the New York regional office of the Employee Benefits Security Administration (EBSA), said, “We filed this case to ensure that the plan participants recoup the money they set aside for their retirement years.”

Plans become orphan plans when they are abandoned by all fiduciaries designated to manage and operate them and their assets, leaving participants and beneficiaries without a way to transact business and communicate with the plan.

Network Programs LLC bought Network Programs Inc. in 1997. During the life of the plan, 35 Network Programs LLC employees accrued \$356,140 in assets.

In fiscal year 2004, EBSA achieved record monetary results of \$3.1 billion related to the pension, 401(k), health and other benefits of millions of American workers and their families. Employers and workers can reach EBSA’s New York regional office at (212) 607-8600 or through EBSA’s toll-free number, 1-866-444-EBSA (3272), for help with problems relating to private-sector retirement and health plans.

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**(Chao v. NP LLC 401(k) plan)
Civil Action No. 05-2774**

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