

NEWS RELEASES

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# Husch Blackwell Secures Summary Judgment in ERISA Litigation

Husch Blackwell secured a victory before the Central District of Illinois on behalf of Getz Family Limited Partnership, in litigation brought under the Employee Retirement Income Security Act of 1974 (ERISA) by a former employee of Morton Buildings Inc.

The lawsuit stems from a 2017 ESOP transaction where Morton, which designs and builds structures for farm, commercial, and residential use, became 100% employee owned. Before the ESOP transaction, some employees already owned a portion, approximately 17%, of Morton Buildings through a defined contribution plan known as The Morton Buildings, Inc. 401(k) and ESOP (“KSOP”).

The plaintiff brought suit against the trustee of the plan for breach of fiduciary duty and sued former shareholders including the Getz Family Limited Partnership under ERISA 502(a)(2) alleging that the company overpaid the shareholders for their stake in the company.

The Husch Blackwell team, led by Partner Robert Romashko, moved for summary judgment, which the court granted, dismissing all claims against the shareholders, including Husch Blackwell’s client, as the plaintiff’s claims against the selling shareholders don’t seek the type of relief authorized by ERISA.

In addition to Romashko, the Husch Blackwell team included Jennifer Ralph.