

# News Release



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## **U.S. Labor Department Sues Fiduciaries of Illinois Simple IRA Plan Over Misuse of Employee Contributions**

**CHICAGO** — The U.S. Department of Labor has sued defunct L.R.D.S., Inc., of Orland Park, Ill. and an owner of the floral distributor for failing to forward employee contributions to the company's Simple IRA Plan.

"This lawsuit underscores the U. S. Labor Department's commitment to hold accountable those who are entrusted with the assets of workers' retirement plans," said Ken Bazar, director of the Employee Benefits Security Administration's (EBSA) Chicago regional office.

The suit filed on May 6, 2004, alleges that Patrice A. Dodd and the company violated the Employee Retirement Income Security Act (ERISA) by failing to remit employee contributions to the plan at various times between January 2000 and March 2002. The suit alleges that LRDS retained plan assets with the company's general assets. The suit was filed in federal district court in Chicago.

The suit seeks to require that Dodd restore all losses with interest, correct any transactions prohibited by law and permanently bar her from service to any plan governed by ERISA.

LRDS was a wholesale distributor of flowers, plants and gardening accessories that was subsequently sold in October 2002. The plan covered 11 participants. At the time of the improper actions, Dodd co-owned the company and was a plan fiduciary.

In fiscal year 2003, EBSA achieved record monetary results of \$1.4 billion related to the pension, 401(k), health and other benefits of millions of American workers and their families. The case was investigated by the department's regional EBSA office in Chicago. Employers and workers can contact the regional office at (312) 353-0900 or EBSA's toll free number, **1-866-444-3272**, for help with problems relating to private-sector pension and health plans.

(Chao v. Dodd)  
Civil Action No. 04-C-3228

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