

Dismissal Streak Continues in BlackRock Target Date Fund Litigation

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A third district court has dismissed with prejudice a complaint alleging that defendants breached their fiduciary duties under ERISA by offering 401(k) plan participants the option to invest in BlackRock LifePath Index Target Date Funds (the “Funds”). *Beldock v. Microsoft*, Case No. 22-cv-1082 (W.D. Wash. Apr. 24, 2023). Although the outcome of the court’s ruling here is consistent with earlier decisions, the rationale underlying the *Beldock* decision arguably goes further than in prior rulings, thus providing additional food for thought.

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Related Professionals

- **Myron D. Rumeld**
Partner
- **Joseph E. Clark**
Senior Counsel