

Bailey Glasser Announces \$6.25M Settlement With Reliance Trust Co. To End ERISA Class Action Lawsuit

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Lawyers from Bailey Glasser reached an agreement with Reliance Trust Co. to resolve an Employee Retirement Income Security Act (ERISA) lawsuit claiming the company let RVNB Holdings Inc. workers grossly overpay for their employer's stock when it represented their retirement plan in an \$85 million transaction.

Reliance Trust Co., which is the trustee for the RVNB stock ownership plan, was sued in June 2018 when former employees of the storage and moving company, Jessica Casey and Jason Coleman, alleged it had violated its fiduciary duties under ERISA statutes by making workers overpay for shares of the company's stock. The settlement is subject to court approval.

Bailey Glasser lawyers Gregory Porter, Ryan Jenny, and Patrick Muench represent the plaintiff in this case. Co-counsel includes Thomas R. Ajamie and John S. Edwards Jr. of Ajamie LLP.

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Practice Areas

ERISA, Employee Benefits & Trust Litigation