

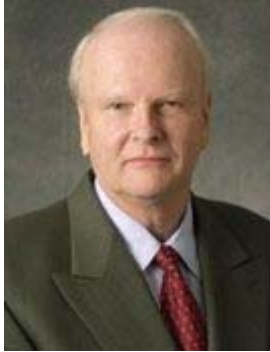


*Featuring:*  
**Martin M. Heming, ESQ.**  
*A discussion on Fee Disclosure in the 401(k) Market*

**Canary Hotel, Friday, October 28, 2011**  
**12:00-1:30PM**  
**Park in public lot located behind the Hotel on Chapala Street**

**The Forster Group**  
**Morgan Stanley  
Smith Barney**

**FEE DISCLOSURE – 2012-- WILL IT REVOLUTIONIZE THE 401(k) MARKET?**



MARTY HEMING is a sole practitioner, specializing in all aspects of employee benefits law. For 20 years Marty was a partner in the law firm of Reish & Reicher. Since 1982, Marty’s practice has been devoted exclusively to representation of clients in the employee benefits area. His 30 years of experience in employee benefits has included all aspects of the practice, from plan design to IRS audits and DOL investigations as well as ERISA fiduciary duties including prohibited transactions. He has lectured to such professional groups as the American Society of Pension Actuaries (ASPA) and the National Institute of Pension Administrators (NIPA) and has written articles for various pension publications. Marty is a member of the Board of Directors of the Los Angeles Chapter of Western Pension Benefits Conference a member of the Subcommittee on Employee Benefits of the Taxation Section of the American Bar Association and was formerly a member the Subcommittee on DOL Enforcement of the ASPPA Government Affairs Committee and a member of the Board of Directors of NIPA. Marty received his law degree and LLM in taxation from Boston University.

The Department of Labor’s Employee Benefits Security Administration (“EBSA”) has adopted a series of new disclosure rules which will all go into effect in 2012. These include the following: (i) Participant Investment Advice; (ii) Participant Investment Fee Disclosure; (iii) Service Provider Fee Disclosure; and (iv) Fiduciary Duty Regulations.

Because of the fine gray line between investment advice and investment education, Marty will explore not only the new regulations governing participant investment advice but also all of the existing guidance.

Moreover, plan sponsors must disclose detailed fee information to plan participants under the final regulations to ERISA 404(a)-5. This will essentially make the ERISA 404(c) protection for plan sponsors mandatory to avoid a fiduciary breach.

Whether you are a third party administrator, broker, RIA or other investment consultant or provider, you must provide detailed fee disclosure to your 401(k) plans. The service provider fee disclosure rules of ERISA 408b-2 require a new written fee disclosure statement be given to plan sponsors of both direct and indirect fees and imposes prohibited transaction penalties on non-compliance.

Finally, if adopted, the new fiduciary regulations will make it much easier for the DOL to prove a fiduciary breach and will require much greater disclosure by broker and insurance agent sell to a 401(k) plan.

**LUNCH CHOICES\***

**Grilled Salmon**  
With Mimosa Sauce, dill potatoes and market vegetables.

**Chopped Salad**  
Grilled chicken, tuscan vegetables and red wine vinaigrette dressing

**Cheese Angolotti**  
With spicy tomato-basil sauce and market vegetables.

**Continuing**

**CPA/Attorneys:  
1.0 Hr CPE/MCLE**

This activity has been approved for Minimum Continuing Legal Credit by the State Bar in the amount of 1.0 hour. SBCBA certifies that this activity conforms to the standards for approved education activities prescribed by the rules and regulations of the state bar of California governing MCLE. Additionally, this organization follows the CE requirements,

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**Reservations and Cost**

The cost of the luncheon is \$40 for non-members and \$30 for members. Please email your reservations and lunch selection to [cpalawsb@bpw.com](mailto:cpalawsb@bpw.com).  
**RSVP by Wednesday, October 26, 2011.**  
Please make checks payable to CPA/Law Society and remit upon reservation. Or, mail payments to:  
**Tina Benavides; P.O. Box 90860, Santa Barbara, CA 93190**