

Drinker Biddle®



Fred Reish
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C. Frederick Reish is a partner in the firm's Employee Benefits & Executive Compensation Practice Group, Chair of the Financial Services ERISA Team and a member of the Retirement Income Team. His practice focuses on fiduciary issues, prohibited transactions, tax-qualification and retirement income. He works with both private and public sector entities and their plans and fiduciaries; represents plans, employers and fiduciaries before the governing agencies (e.g., the IRS and the DOL); consults with banks, trust companies, insurance companies and mutual fund management companies on 401(k) investment products and issues related to plan investments and retirement income; and represents of broker-dealers and registered investment advisers on issues related to fiduciary status and compliance, prohibited transactions and internal procedures.

Fred serves as a consultant and expert witness on ERISA litigation and FINRA arbitration, with a focus on cases involving broker-dealers, registered investment advisers, financial service companies and other service providers. Fred's experience includes advising insurance companies and investment managers of the development of products and services that are consistent with ERISA's fiduciary standards and prohibited transaction restrictions, including retirement income investments and guarantees. Fred is also a consultant member of the Institutional Retirement Income Council (RIC), which focuses on retirement income issues and products.

Professional Recognition and Awards. Fred has received a number of awards for his contributions to benefits education, communication and service, including:

Practices

Employee Benefits & Executive Compensation
Financial Services ERISA
Government & Regulatory Affairs
Tax
Investment Management
Retirement Income Team

Bar Admissions

California

Education

University of Arizona James E. Rogers College of Law, J.D.
Arizona State University, B.S.

Organizations

Member, Insured Retirement Institute's Federal Regulatory Committee
Member, Centre for Fiduciary Excellence (CEFEX) Advisory Council
Member, Wolters Kluwer Law & Business Pension Editorial Advisory Board

- Selection by *PLANADVISER* magazine as one of the 5 “Legends” of the retirement industry and with retirement advisers.
- The American Society of Pension Professionals & Actuaries (ASPPA)/Morningstar 401(k) Leadership Award for directly and positively influencing the ability of Americans to build successful retirements.
- Selection by *PLANSPONSOR* magazine as one of the 15 Legends in the development of retirement plans.
- Recognition by 401kWire as the 401(k) Industry’s Most Influential Person for 2007 (and has, for every year of that survey, been in the top 10).
- Recognition by *RIABiz* as one of 2012's most influential individuals in the 401(k) industry affecting RIAs.
- Recipient of the IRS Director’s Award and the IRS Commissioner’s Award for his contributions to employee benefits education.
- Received Lifetime Achievement Awards from *PLANSPONSOR* magazine and from Institutional Investor for his contributions to the benefits community.
- Received the Eidson Founder’s Award from ASPPA for his significant contributions to that organization and to the benefits community.
- Recognition as one of “The Best Lawyers in America.”
- Received the Alumni Service Award from Arizona State University.

Charter Fellow, American College of Employee Benefits Counsel
 Teacher, “Pension and Profit Sharing” at the Masters of Business Tax Program, University of Southern California
 Member, Board of Directors, American Society of Pension Professionals and Actuaries (ASPPA)
 Co-Chair, Government Affairs Committee, ASPPA
 Co-Chair, Los Angeles IRS Benefits Conference (10+ years)
 Former Co-Founder, ASPPA 401(k) Summit Conference
 Member, Executive Committee, National Conference of the Employee Benefit Security Administration, U.S. Department of Labor

On behalf of ASPPA, he has co-authored *amicus curiae* briefs with the Supreme Court of the United States in the case of *Patterson v. Shumate* and with the Tax Court in the case of *Citrus Valley Estates v. Commissioner of Internal Revenue*.

Publications. Fred has written four books and over 350 articles on fiduciary responsibility, prohibited transactions, IRS and DOL audits, and pension plan disputes. He authors a monthly column on 401(k) fiduciary responsibility for *PLANSPONSOR* magazine, and has written a quarterly column on that subject for the *Journal of Pension Benefits*.

As an experienced lawyer on benefits matters, Fred is frequently quoted by both professional and public publications, including *The Wall Street Journal*, *Fortune*, *Forbes, Inc.*, *CFO Magazine*, *New York Times*, *Washington Post*, *Los Angeles Times*, *USA Today*, *Institutional Investor*, *PLANSPONSOR*, and *Pensions & Investments*.

Speaking Engagements. Fred is a nationally known speaker on fiduciary responsibility, technical compliance matters and litigation issues. He has spoken at the annual conferences of the American Bar Association, the American Society of Pension Professionals

and Actuaries, the Western Pension and Benefits Conference, the Enrolled Actuaries Conference, the International Foundation of Employee Benefit Plans, and the National Institute of Pension Administrators.

In General. Fred received a J.D. from the University of Arizona James E. Rogers College of Law and B.S. from Arizona State University.

Publications

01/09/2013

Client Bulletin

Individual Brokerage Accounts: What Plan Sponsors Must Disclose to Participants

11/12/2012

TD Ameritrade White Paper

Fiduciary Considerations in Offering a Brokerage Window

11/01/2012

Employee Benefits & Executive Compensation Client Bulletin

ERISA Newsletter for Retirement Plan Service Providers

10/29/2012

Client Alert

Retirement Income Team Newsletter

10/12/2012

PLANSPONSOR

Age of Reason: How to evaluate adviser compensation under 408(b)(2)

09/10/2012

PLANSPONSOR

Crystal Ball Part 2: Help sponsors manage 401(k) plan risk

08/13/2012

PLANSPONSOR

Crystal Ball: What litigation might be coming to 401(k) plan sponsor

07/31/2012

Employee Benefits & Executive Compensation Client Bulletin

ERISA Newsletter for Retirement Service Providers

07/18/2012

PLANSPONSOR

Recipe for Success: Lifetime retirement income is the key ingredient for an effective 401(k) plan

07/11/2012

Plan Consultant

Full Disclosure: The Impact of the Final 408(b)(2) Regulation on TPAs

07/10/2012

Employee Benefits & Executive Compensation Client Bulletin

ERISA Service Provider Disclosures: What Plan Sponsors Need to Do Now

07/02/2012

PLANSPONSOR

Many Happy Returns: Through QDIA's, it is win-win for sponsors and participants

06/15/2012

PLANSPONSOR

Getting Older: The graying of the American work force

06/01/2012

John Hancock Mutual Funds

Re-Enrolling: Doing Well While Doing Good

05/29/2012

Client Bulletin

The Final 408(b)(2) Regulation: Impact on Broker-Dealers

05/10/2012

Investment Management Bulletin

The Final 408(b)(2) Regulation: Impact on Investment Managers

05/01/2012

White Paper

Lifetime Income in Defined Contribution Plans: A Fiduciary Approach

05/01/2012

PIMCO DC Dialogue

A Good Sense of Value

04/01/2012

Institutional Retirement Income Council

The Problem With Spending Too Fast: Retirement Savings Withdrawal Rates

03/15/2012

PLANSPONSOR

Complexity of Design: Targeting Target Date Funds

02/14/2012

Client Bulletin

The Final 408(b)(2) Regulation: Impact on RIAs

02/03/2012

Employee Benefits & Executive Compensation Alert

Finally the Final ... 408(b)(2) Regulation

02/03/2012

PLANSPONSOR

A Changing World: Reasonable Compensation -- Brought to Light by 208
(b)(2)

02/01/2012

Workforce Management

The Rise & Fall of Employer-Sponsored Pensions

1/24/2012

Client Alert

Capturing Rollovers

1/15/2012

PLANSPONSOR

Careful Endorsements

01/01/2012

Sparks Journal

408(b)(2) and the Rise of Benchmarking

12/19/2011

Investment News

Labor's Tenacious Rule Maker Isn't Done With 'Fiduciary' Fight

12/14/2011

Daily Journal

Minimizing Risks for Charity Board Members

12/08/2011

Employee Benefits & Executive Compensation Alert

Fiduciary Investment Advice for Participants

12/1/2011

PLANSPONSOR

Burden Sum

11/22/2011

Advisor One

7 Areas of 'Relief' for Advisors in DOL's Re-Proposed Fiduciary Rule

11/16/2011

Forbes

Generation X: Time to Reboot

11/01/2011

PLANSPONSOR

'Class' Actions: Class-Action Litigation Concerning Expenses and
Revenue-Sharing

10/30/2011

PLANSPONSOR

'Safe' Hows: The Fiduciary Safe Harbor for Investment Managers

10/25/2011

Reuters

COMPLY: Labor Probe Seen Clarifying Fiduciary Rule

10/20/2011

Investment Management Insights

DOL Investigations: Broker-Dealers and RIAs as Targets

10/05/2011

Employee Benefits & Executive Compensation Bulletin

Service Provider Disclosures: The Impact on Plan Sponsors

10/3/2011

Journal of Pension Benefits

Fiduciary Considerations for Insured Retirement Income Products:
Guaranteed Withdrawal Benefits

9/30/2011

401k Safe

Open Multiple Employer Plans: Tax and ERISA Considerations

9/1/2011

Plansponsor.com

The Risk of Growing Old: Protection against losses is more important
during retirement

8/2/2011

The Spark Journal

The Proposed Regulation on Fiduciary Advice and Its Impact on Record
Keepers and Broker-Dealers

8/2/2011

J.P. Morgan Asset Management

Fiduciary implications: Using re-renrollment to improve target date fund
adoption

08/02/2011

Investment Management News

8/1/2011

Plansponsor.com

Living Room?: The problem with living too long

8/1/2011

401(k) Advisor

Getting Ready for the 408(b)(2) Regs?

8/1/2011

Workforce Management Benefits

Workers, Employers Fret About Life After Retirement — 25 Years Later

8/1/2011

Employee Benefit News

New DOL Regulations Raise the Bar for Plan Fiduciaries

07/20/2011

Financial Services ERISA Alert

Fee Disclosure Compliance Delayed

7/8/2011

The New York Times

Seeking Investment Flexibility In a 401(k)

7/1/2011

Plansponsor.com

Being Reasonable About Plan Expenses

6/20/2011

Barron's

Best Annuities

06/06/2011

Investment Management Alert

The DOL's 408(b)(2) Regulation: Impact on Investment Managers

6/1/2011

Plansponsor.com

Targeting Date Funds: What you need to know about TDFs

6/1/2011

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The Prudence Standard: Affiliated Products and Services

5/4/2011

Employee Benefits & Executive Compensation Bulletin

The Problem With Living Too Long

5/1/2011

Plansponsor.com

QDIA Demographics: The approach that plan sponsors should take in designing the investment strategy for pooled defined contribution plans

3/1/2011

Plansponsor.com

Retirement Requirement: Does your company sponsor a 401(k) savings plan or a 401(k) retirement plan?

02/24/2011

Bulletin

Fiduciary Considerations for Insured Retirement Income Products: Focus on Guaranteed Withdrawal Benefits

2/1/2011

Plansponsor.com

Part of the Parcel: Benchmarking as a part of a prudent process

02/01/2011

ERISA Controversy Report

Fiduciary Status for Referrals

02/01/2011

Bulletin

The Impact of 408(b)(2) on Service Providers

1/1/2011

Plansponsor.com

Class-ifying Mutual Funds: the duty to understand mutual fund costs

1/1/2011

Plansponsor.com

Running the Fund: Safe Passage

01/01/2011

Bulletin

The New Form ADV Part 2: Convergence of ERISA and Securities Law Disclosure

12/1/2010

Plansponsor.com

Cover: Excessive Forces

12/1/2010

Plansponsor.com

Growth Is Good and Less Expensive: If you don't ask, you won't know

11/1/2010

Plansponsor.com

Roth Is Wrong--for Some People: Part II

10/1/2010

Plan Sponsor

Too Safe Is Too Bad: Safe Investments May Not Be Safe...For Fiduciaries

9/1/2010

Employee Benefits & Executive Compensation Alert

The DOL's 408(b)(2) Regulation: Impact on Broker-Dealers and Registered Representatives

9/1/2010

Plan Sponsor

Theories and Realities: Target-Date Funds and Modern Portfolio Theory

08/01/2010

Plansponsor.com

Roth Is Wrong--for Some People

08/01/2010

The DOL's 408(B)(2) Regulation: Impact On Registered Investment Advisers (RIAs)

7/1/2010

Plansponsor.com

Beware of Gifts: Prohibited transactions and conflicts of interest

6/1/2010

Plansponsor.com

The 401(k) Destination: If you don't know where you are going...

5/1/2010

Plansponsor.com

Past, Present, and Future: Monitoring 401(k) investments

3/1/2010

Plansponsor.com

The Target-Date Duty: Time for a new look at TDFs

2/1/2010

Plansponsor.com

Analyze This: Cost benefit analysis requires a long view

1/1/2010

Plansponsor.com

Document Ed: Customize your plan document

12/1/2009

Plansponsor.com

Removal Spot: The duty to remove investments

11/1/2009

Plansponsor.com

Question Marks: Four questions for fiduciaries about TDFs

10/1/2009

Plansponsor.com

Directing the Plan: Directors as fiduciaries

9/1/2009

Plansponsor.com

Reasonable Approaches: Are your fees reasonable?

Speaking Engagements

11/01/2012

Financial Services Institute

ERISA Disclosures: Questions Broker-Dealers Are Asking

10/11/2012

Drinker Biddle Webcast

What Plan Committees Must Do With 408(b)(2) Disclosures

09/25/2012

Drinker Biddle Event

Change Happens: Plan Sponsor Update

08/16/2012

Drinker Biddle Webinar

Inside the Beltway

06/26/2012

IRI 2012 Government, Legal & Regulatory Conference

SEC and DOL Fiduciary Initiatives

05/17/2012

ASPPA Webinar

The Evolution of Target Date Funds

04/25/2012

Fi360 Annual Conference

Fiduciary Responsibility

03/14/2012

Spark Institute

Final 408(b)(2) Rules - Unexpected and Under-covered Issues

10/17/2011

Center for Due Diligence 2011 Advisor Conference

A Model Investment Advisory Agreement for the New ERA” and
“Advisory Fees & Multiple Hats in the Same Plan

08/10/2011

MassMutual Retirement Services

Plan Health and Retirement Readiness

8/2/2011

J.P. Morgan Asset Management Re-enrollment Strategies