

Federal District Court Finds Partnership-In-Fact and Holds Private Equity Funds Liable for Portfolio Company's Withdrawal from Multiemployer Pension Plan

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In the latest installment in the much-watched Sun Capital litigation, on March 28, 2016, the United States District Court for the District of Massachusetts issued a decision finding a group of private equity funds managed by affiliates of Sun Capital Advisors, Inc. to be jointly and severally liable for the payment of withdrawal liability to the New England Teamsters and Trucking Industry Pension Fund, a multiemployer pension plan (the "Plan"), which was triggered as a result of the bankruptcy of Scott Brass, Inc. ("SBI"), a portfolio company of the Sun Capital funds.

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