



U.S. Department of Labor

Secretary of Labor Hilda L. Solis

News Release

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EBSA News Release: [03/25/2009]

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Release Number: 09-0319-PHI

U.S. Labor Department sues former NFL player and others in bankruptcy court to recover pension assets

NEWPORT NEWS, Va. — The U.S. Department of Labor has filed a lawsuit in federal district court in Newport News, alleging that former National Football League (NFL) player Michael Vick and others violated federal employee benefits law by making a series of prohibited transfers from a pension plan sponsored by one of his companies. The department also simultaneously filed an adversary complaint in federal bankruptcy court to prevent Vick from discharging his alleged debt to the MV7 retirement plan.

MV7 was a celebrity marketing enterprise owned by Vick, who filed for Chapter 11 bankruptcy on July 7, 2008. The company sponsored a defined benefit retirement plan for nine current and former employees as of October 2008.

"This action sends a message that the Labor Department will not tolerate the misuse of plan money and will take whatever steps necessary to recover the assets owed to eligible workers," said Secretary of Labor Hilda L. Solis.

The department's complaints allege that Vick violated his duties as a plan trustee under the Employee Retirement Income Security Act by making a series of prohibited transfers from the plan for his own benefit. The plan assets were partially used to help pay the criminal restitution imposed upon Vick after his conviction for unlawful dog fighting as well as his attorney in the bankruptcy cases. From March 7, 2007, through July 7, 2008, Vick made and caused \$1.35 million in withdrawals from the retirement plan.

Former Vick financial advisors Mary Wong and David Talbot allegedly participated in some of the transfers. In addition, the complaint alleges that MV7 has co-fiduciary liability for the actions of Vick and Talbot.

Employers and workers can reach the Washington District Office of the Labor Department's Employee Benefits Security Administration (EBSA) at 202-693-8700 or toll-free at 866-444-3272 for help with problems relating to retirement and health benefits. In fiscal year 2008, EBSA achieved monetary results of \$1.2 billion related to the pension, 401(k), health and other benefits for millions of American workers and their families.

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Solis v. Vick

Civil Action Number: 4:09CV37

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