

# News Release



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## **Labor Department Sues Bay Area Engineering Firm to Restore \$134,000 Owed to 401(k) Plan**

**SAN FRANCISCO** — The U.S. Department of Labor has sued a South San Francisco-based engineering consulting firm, GKO & Associates Inc, and its president for misusing employee 401(k) contributions to pay corporate expenses.

“The Labor Department is committed to protecting the benefits of America’s workers and retirees,” said Ann L. Combs, Assistant Secretary of the Employee Benefits Security Administration (EBSA). “We will not hesitate to act to hold accountable those who misuse workers’ retirement assets.”

The Labor Department suit, filed in U.S. District Court for the Northern District of California, alleged that company president James P. Winzler, GKO & Associates, and its successor, GKO Consulting Engineers, violated the Employee Retirement Income Security Act (ERISA) by failing to remit employee contributions to the 401(k) plan in a timely manner. The violations occurred between January 1999 and May 2004, when the company ceased operation.

The suit also names plan trustees Gregg Okamitsu and Kam Wing Yan as defendants. Okamitsu and Yan are former owners and officers of GKO & Associates.

The suit seeks to recover \$115,994 in unpaid contributions plus at least \$18,600 in lost earnings. The company’s plan covered as many as 33 participants and had \$276,992 in assets as of March 31, 2004. The suit also seeks to remove Winzler, Okamitsu and Yan as plan fiduciaries, permanently bar them from serving as fiduciaries, and appoint an independent fiduciary to terminate the plan and distribute assets to eligible plan participants.

Employers and workers with questions or concerns regarding their private-sector pension and health plans can contact the EBSA regional office in San Francisco at (415) 975-4600 or EBSA’s toll free number, 1-866-444-EBSA (3272). Information is also available from the agency’s web site: [www.dol.gov/ebsa](http://www.dol.gov/ebsa).

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(Chao v. GKO & Associates)  
Civil Action No. CV- C-05-02202 JCS