

# Employee Ownership Report

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**IN THIS ISSUE:**

## What Fiduciaries Should Know About the DOL-GreatBanc Agreement

On June 2, 2014, the Department of Labor and GreatBanc Trust Company signed an agreement describing the process that will govern all ESOP transactions in which GreatBanc participates. The agreement is a single document about the Department of Labor's expectations for ESOP fiduciaries involved in buying company shares.

The agreement applies only the GrantBanc, but some ESOP fiduciaries see it as a guideline that, if followed, will provide them a degree of comfort that their decisions are less likely to be challenged in court. As those involved in ESOPs read and consider applying the DOL-GreatBanc agreement to their own companies and clients, areas of uncertainty and disagreement are certain to arise.

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## Applications Open for the 2015 Innovations in Employee Ownership Awards

Driven by engaged, entrepreneurial employees, employee-owned companies often emerge as industry leaders, pioneering best practices in a range of areas. The Innovations in Employee Ownership Awards, administered by the NCEO and the Beyster Institute at the Rady School of Business, UC San Diego, are designed to recognize employee-owned companies that have demonstrated a

commitment to promoting employee ownership and innovative practices that result from having an engaged workforce of employee-owners, as well as ideas that tie stock to improved company culture or performance. By sharing these ideas with the employee ownership community, this award strives to encourage employee-owned companies to continue to innovate.

An award committee determines the winning company or companies using a number of factors including the positive impact the innovation has on the company, its employees, the industry, the employee ownership community, and the public perception of employee ownership. ■

For more information or to submit an application, visit [www.nceo.org/r/EOAwards](http://www.nceo.org/r/EOAwards), or contact Dallan Guzinski at 510-208-1301 or [dguzinski@nceo.org](mailto:dguzinski@nceo.org). The application deadline is February 20, 2015. Winners will be announced at the 2015 Employee Ownership Conference in Denver, CO. The Innovations in Employee Ownership Awards are sponsored by TEOCO of Fairfax, Virginia.



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## SAVE THE DATES!

This year's annual conference takes place in Denver, Colorado, April 21-23, with a preconference on April 20. More than 90 sessions offered in five learning tracks:

- ESOP Basics
- ESOPs: Beyond the Basics
- Non-ESOP Equity Compensation
- Communication and Culture
- Leadership and Governance

**Early Registration Starts Dec. 16 at [www.nceo.org/register](http://www.nceo.org/register)**