



NEWS RELEASE

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SPARK INSTITUTE FILES SEC COMMENT LETTER ON THE PROPOSED MFS FUNDS DISTRIBUTION PLAN

Simsbury, CT, October 18- The SPARK Institute filed a comment letter with the Securities and Exchange Commission on Monday, October 16th in response to the proposed distribution plan for the MFS Funds.

Unlike the previous three proposed distribution plans, the MFS plan addresses many of the issues raised by The SPARK Institute in previous comment letters. Additionally, The SPARK Institute believes that some of the information included in the MFS distribution plan identifies a potential source of funds to reimburse retirement plan service providers for the costs associated with the tasks they are called upon to perform in connection with the distribution. “The MFS distribution plan states that the amount of the settlement payment under the distribution plan is greater than the estimated losses suffered by shareholders. Rather than distribute the excess to investors as a windfall, we believe that the excess settlement amounts should instead be set aside and made available as a source of funds to reimburse retirement plan service providers for the costs they will incur. This will ultimately allow retirement plan participants to keep a greater portion of the gross proceeds. Otherwise, non-retirement plan investors will ultimately receive disproportionately more money than retirement plan investors,” noted Larry Goldbrum,

General Counsel of The SPARK Institute. Goldbrum also said, “In addition, we requested that the distribution plan provide ample time for retirement plan record keepers to reach out to the appropriate plan fiduciaries as outlined in FAB 2006-1 in order to get needed directions and approvals from plan sponsor before they receive the distribution payments.”

Some of the other points made by The SPARK Institute in earlier comment letters that were restated in the MFS distribution plan include:

- A request that the Fund Administrator provide estimates of cost reimbursement amounts available for retirement plan record keepers, and
- A request that the distribution plan state that the intent of the plan is for any unreimbursed costs and expenses to be charged against the distribution proceeds.

For more details, you may request a copy of The SPARK Institute’s comment letter filed with the SEC Monday by contacting the Institute at 860-658-5058 or via the website at <http://www.sparkinstitute.org>.

The SPARK Institute is the leading voice in Washington for the retirement services industry. Through the combined expertise of its member companies, The SPARK Institute provides research, education, testimony and comments on pending legislative and regulatory issues to members of Congress and relevant government agency officials. This disciplined process and resulting solutions help shape America’s retirement future.

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