

[Date]

[Client Name]

[Client Address]

[City, State, Zip Code]

Re: Legal Opinion Regarding Proposed Transaction [Transaction Reference Number/Name]

Dear [Client Name],

We have been requested to provide a legal opinion as to whether the proposed transaction described below constitutes a prohibited transaction under Section 406 of the Employee Retirement Income Security Act of 1974 (ERISA) and Section 4975 of the Internal Revenue Code (the Code), or if it qualifies for an exemption.

I. Description of the Transaction

[Insert detailed description of the parties involved, the assets, the monetary value, and the relationship between the parties and the Plan].

II. Documents Reviewed

In connection with this opinion, we have reviewed the following documents:

- [Document 1, e.g., The Plan Document]
- [Document 2, e.g., Purchase and Sale Agreement]
- [Document 3, e.g., Independent Appraisal Report]
- [Document 4, e.g., Administrative Records]

III. Legal Analysis

Under ERISA and the Code, certain transactions between a retirement plan and a "party in interest" or "disqualified person" are prohibited unless a specific statutory or administrative exemption applies. Based on our review, the following exemption is applicable:

[Insert Specific Exemption, e.g., Prohibited Transaction Class Exemption (PTCE) 84-14 or Statutory Exemption under Section 408(b)].

IV. Conditions for Exemption

For the exemption to apply, the following conditions must be met:

1. [Condition 1, e.g., The terms of the transaction must be at least as favorable to the plan as an arm's-length transaction with an unrelated party].
2. [Condition 2, e.g., The transaction must be approved by an independent fiduciary].
3. [Condition 3, e.g., No more than adequate consideration is paid].

V. Opinion

Based upon the facts and documentation presented to us, it is our opinion that the proposed transaction, if executed as described, fulfills the requirements of [Cite Specific Exemption]. Therefore, the transaction does not constitute a non-exempt prohibited transaction under ERISA or the Code.

VI. Limitations

This opinion is limited to the laws of the United States and is based on the facts provided to us as of this date. Any change in the facts or the governing law may result in a different conclusion.

Sincerely,

[Authorized Signature]
[Name of Law Firm/Consultant]
[Title]