

GROOM LAW GROUP

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August 11, 2006

By U.S. Mail

U.S. Department of Labor/EBSA
200 Constitution Ave, N.W.
Room S. 2524
Washington, D.C. 20210

Attn: Revision of Form 5500 (RIN 1210-AB06)

Re: Request for Extension of Comment Period on Proposed Revision of Annual Information Return/Reports

RECEIVED
OFFICE OF REGULATIONS
AND INTERPRETATIONS
2006 AUG 23 AM 10:13

To Whom It May Concern:

Groom Law Group, Chtd. represents a substantial number of plan administrators and sponsors of employee benefit plans subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In addition, many of our clients are in the business of providing financial services and plan administration services to ERISA plans. Each and every one of these constituencies is keenly interested in the Proposed Revision of Annual Information Return/Reports (the "Form 5500 Proposal" or "Proposal") published by the Department of Labor (the "Department"), the Internal Revenue Service, and the Pension Benefit Guaranty Corporation on July 21, 2006. 71 Fed. Reg. 41616 (Jul. 21, 2006).

The purpose of this letter is to request that the Department extend the comment period on the Form 5500 Proposal an additional 90 days from the current deadline of September 19, 2006 to December 18, 2006.

We understand that the Department spent a great deal of time and resources to put forth the Form 5500 Proposal. We think it is fair to say that the changes proposed by the Department have the potential to significantly alter the retirement and health services industries and the administration of employee benefit plans in this country. The sheer scope of the changes contained in the Proposal merits additional time for interested parties to comment.

In addition, less than two weeks after the Proposal was published, the U.S. Congress passed the most sweeping changes to ERISA and the Internal Revenue Code since 1974.¹ It is

¹ The Pension Protection Act (H.R. 4) was passed by the House of Representatives on July 28, 2006 and the Senate on August 3, 2006.

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crucial that we and our clients have time to understand the impact of this new legislation on employee benefit plan administration, including the reporting requirements of the Form 5500. Finally, the fact that the Proposal was issued in late July and comments are currently due in mid-September means that most of the work required to gather the data necessary to formulate comments must be completed during the month of August, which is a traditional vacation period for many people. No one, least of all plan participants and beneficiaries, is well served when federal regulations are enacted without a full and meaningful opportunity for those affected to fully understand, digest, and comment. Therefore, we request that you formally extend the comment period on the Proposal until December 18, 2006.

Thank you for your attention to this matter. We look forward to working with you in addressing the issues raised in the Form 5500 Proposal.

Sincerely,



Stephen M. Saxon

cc: The Hon. Ann L. Combs
Robert J. Doyle