
From: Altman, Paul [mailto:paltman@pedersenhaupt.com]

Sent: Wednesday, January 30, 2008 3:30 PM

To: EBSA, E-ORI - EBSA

Subject: Comment on the proposed fee disclosure regulation.

I would hope the final regulations would address the obligation of the "responsible plan fiduciary to determine whether it needs a written contract with the requisite fee disclosure information with the third category of service providers, i.e. providers of accounting, actuarial, appraisal, auditing, legal or valuation services.

Unlike the other two categories, a plan needs a contract with the third category of service providers only if they are receiving indirect compensation or fees. The proposed regulation and the preamble are vague on how the responsible service provider is to make that determination. Would it suffice if the plan sponsor or other fiduciary sent out a letter to each such service provider requesting an acknowledgement in writing that such service provider does not receive indirect compensation or fees, as described in paragraph (c)(1)(iii)(A)(1) of the regulation and that such service provider shall notify the fiduciary sending the letter within 30 days after such acknowledgement is no longer is correct?

Paul Altman
Pedersen & Houpt
161 N Clark Street, Suite 3000
Chicago, IL 60601-3242
(312) 261-2105 telephone
(312) 261-1105 facsimile
www.pedersenhaupt.com