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To: EBSA, E-ORI - EBSA

Cc: Ann Neydon; Derek Watkins

Subject: Comment on 2550.408b-2(c)(1)(iii)(C)

Sachs Waldman acts as counsel to 48 multiemployer fringe benefit funds in Michigan and Indiana.

We have a question about the following provision in the proposed regulations on "Reasonable Contract or Arrangement Under Section 408(b)(2)--Fee", issued 12/13/2007.

"(C) Whether the service provider (or an affiliate) expects to participate in, or otherwise acquire a financial or other interest in, any transaction to be entered into by the plan in connection with the contract or arrangement and, if so, a description of the transaction and the service provider's participation or interest therein,"

The example in the preamble refers to a service provider's disclosure to a plan of the interest of its affiliate in real estate that the service provider is recommending the plan acquire. This example makes eminent good sense.

If the service provider were recommending that the plan invest in a publicly traded mutual fund, would it have to disclose that one of its affiliates owned shares in that mutual fund, or in the sponsoring company?

A few more examples would be helpful.

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