



February 9, 2008

*Filed via e-mail at e-ORI@dol.gov*

Office of Regulation and Interpretations  
Employee Benefits Security Administration  
Room N-5655  
U.S. Department of Labor  
200 Constitution Avenue, NW  
Washington, D.C. 20210

Re: Notice of Proposed Extension of Effective Date and Applicability of  
Investment Advice Regulation and Class Exemption

Dear Mr. Leibowitz:

AARP strongly supports the Department's proposal to extend the effective and applicability dates of the Investment Advice Regulation and Class Exemption until May 22, 2009, to permit the Department to review them.

This review is particularly appropriate because in our view, and in the view of leading Members of Congress who were intimately involved in the negotiation of these statutory sections of the Pension Protection Act, the regulation and class exemption are inconsistent with the statute, ignore Congressional intent, and represents bad public policy by expanding conflicts of interest.

As we have stated in prior comments to the Department, we submit that the regulation should be withdrawn and substantially modified. We look forward to providing you additional comments reiterating and further explaining our rationale for this position and on the issues of law and policy concerning the investment advice regulations and Class Exemption.

Sincerely,

A handwritten signature in black ink, appearing to read 'David Certner', is written over a horizontal line.

David Certner  
Legislative Counsel and Legislative Policy Director  
Government Relations and Advocacy

cc: Robert Doyle, Director, Office of Regulations and Interpretations  
Joseph Piacentini, Chief Economist and Director of the Office of Policy  
and Research  
William Taylor, Regulation Counsel, Plan Benefits Security Division  
Fred Wong, Senior Pension Law Specialist