
From: Leslie Wyrowski [mailto:lwyrowski@hunterbusiness.com]
Sent: Wednesday, January 05, 2011 6:02 PM
To: EBSA, E-ORI - EBSA
Subject: Definition of Fiduciary Proposed Rule

To Whom It May Concern:

The Hunter Business Group LLC Employee Stock Ownership Plan is intended to be a vehicle to secure income for our employees in their retirement. Incurring additional administrative costs that are unnecessary and provide no plan enhancement is damaging. Maintaining assets of the plan is critical. Our employees are engaged and actively looking for ways to consistently improve our business – a trend that began since our ESOP was put into place. In addition, recruiting of talented individuals is supplemented by the existence of our ESOP. Our employee engagement is instrumental to the growth of our organization and our ability to further support our community through hiring additional staff. Our valuation firm is diligent in their review of our company and straightforward in their opinions of our value. Having our valuation firm as a fiduciary eliminates the arm's length relationship and third party status. There are currently legal fees, valuation fees, trustee fees and administration fees that are a part of being an ESOP, none of which are insubstantial. Losing options for valuations firms because they discontinue working with ESOP's creates that much less competition and a further burden for the ESOP company. Overburdening an ESOP company with additional fees that provide no value is irresponsible and causes undue hardship on the ESOP company whose goal, after all, is a better life for its employees long term. There is no apparent benefit to this proposal and I would respectfully ask that it be disregarded as an option.

Regards,

Leslie Wyrowski, CFO
Hunter Business Group LLC

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