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**From:** Larry Anderson [mailto:landerson@radianresearch.com]

**Sent:** Wednesday, February 02, 2011 4:06 PM

**To:** EBSA, E-ORI - EBSA

**Subject:** Definition of Fiduciary Proposed Rule

As a representative of a company that is 100% employee owned, it is important that I convey my belief that requiring our independent valuation firm to have fiduciary responsibility is not only unnecessary, it will have a negative impact on our future success. Radian Research, Inc., through our independent ESOP trustee, engage an independent valuation firm annually to calculate the value of our company at its yearend. Our internal ESOP Committee and our independent trustee already have that fiduciary responsibility. That responsibility is taken very seriously and we are careful in choosing a valuation company that has strong credentials and a solid reputation.

If the propose rule is enacted, it will force the valuation companies pass their additional risk exposure to their clients in the form of higher fees. In these difficult and uncertain economic times, it seems that every week a new fee or tax or other cost is introduced by a federal, state or local regulation. These costs continue to mount making it more and more difficult to successfully operate our business.

On behalf of the employee owners of Radian Research, I urge you not to implement this proposal.

Respectfully,

Larry Anderson

VP Finance

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