
From: Shawna Shah [mailto:SShah@dlcinc.com]

Sent: Wednesday, March 09, 2011 7:09 PM

To: EBSA, E-ORI - EBSA

Subject: Public Hearing on Definition of Fiduciary or on paper to EBSA's Office of Regulations and Interpretations, Attn: Public Hearing on Definition of Fiduciary, Room N-5655, U.S. Department of Labor, 200 Constitution Ave. NW, Washington, DC, 20210.

Dear Department of Labor,

I would like to recommend that the proposed regulation on definition of "fiduciary" be corrected from:

"A person is considered to be a fiduciary by reason of *giving investment advice* to a pension plan or a plan's participants."

To:

""A person is considered a fiduciary by reason of *providing investment information* to a pension plan's participants."

Reason: "Giving investment advice" implies that the fiduciary is providing guidance or instruction (advice) to pension plan participants. Fiduciaries may "advise" participants of plan information/updates/provision changes, etc., but a fiduciary should never "give investment advice."

Thank you for your consideration.

S. Shah