
From: Gail E. Johnson [GJohnson@jfactuarial.com]
Sent: Friday, April 22, 2005 4:11 PM
To: EBSA, E-ORI - EBSA
Subject: Voluntary Fiduciary Correctgion Program - Amendment for Illiquid Assets

Comment: ESOP's have a PTE which allows contribution of employer stock to a plan. The revised VFC covers the sale of illiquid assets, but it doesn't cover a situation where the stock entered the plan through a legitimate ESOP or similar plan. I suggest that it be revised to cover the disposition of illiquid assets in this situation. Or perhaps this would be better covered in a new PTE? This is not my area of specialty, but it seems like a place where you could ease a significant plan administration burden for small employers.

Thank you for your consideration.

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