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**Sent:** Thursday, October 16, 2008 12:12 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** SIFMA Request to Testify

SIFMA requests the opportunity to testify at the October 21 hearing on a proposed regulation and class exemption relating to investment advice. SIFMA will be represented by William Ryan, Morgan Stanley.

Our testimony would cover the following points:

1. Proposed Regulation
  - Fee leveling at affiliate level and impact on advice providers
  
2. Class Exemption
  - Fee leveling
  - Off-model advice
  - Exemption Safeguards

Please contact me if you have any questions.

**Elizabeth Varley**  
*Managing Director, Government Affairs*

## **SIFMA**

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