

July 23, 2015

Office of Regulations and Interpretations  
Employee Benefits Security Administration  
Attn: Conflict of Interest Rule Hearing  
Room N-5655  
U.S. Department of Labor  
200 Constitution Avenue NW  
Washington, DC 20210

**RE: Conflict of Interest Rule Hearing**

Dear Sir or Madam:

On behalf of Davis & Harman LLP, I am requesting the opportunity to testify at the public hearing on the Conflict of Interest rule to be held on August 10, 11, and 12, and continuing through August 13, 2015 (if necessary).

**Name of the witness.** Kent Mason.

**Organization represented.** Davis & Harman LLP

**Contact information.**

Davis & Harman LLP  
The Willard  
1455 Pennsylvania Avenue, NW, Suite 1200  
Washington, DC 20004  
202-662-2288  
[kamason@davis-harman.com](mailto:kamason@davis-harman.com)

**Comment letter submitted July 21, 2015.**

**Outline of issues to be addressed at the hearing.**

- **Support for a best interest standard.**
- **Current structure not workable**
  - BICE not usable. Technical modifications will not help; a different approach is needed.
  - Limitations on seller's exception would preclude basic promotion of products and services, including interviews to be hired.
  - Education too limited for participants.
  - Result will be adverse effects on small accounts and small businesses.
- **Recommended alternative regulatory approach.**
  - Best interest standard.
  - Broad workable prohibited transaction exemption.
  - Exception for selling of products and services to any recipient
  - No cutback in investment education.

July 23, 2015

- **Request consideration of my comments regarding the legal authority to issue portions of the proposal and of the shortcomings of the Regulatory Impact Analysis.** (This is not a request to “present testimony focused on just the Department’s Regulatory Impact Analysis.”)

Thank you for your consideration of this request.

Sincerely,

A handwritten signature in blue ink, appearing to read "Kent A. Mason".

Kent A. Mason