
From: Josh Hinerfeld [mailto:jhinerfeld@OrganicGrown.com]

Sent: Monday, December 27, 2010 4:12 PM

To: EBSA, E-ORI - EBSA

Subject: Definition of Fiduciary Proposed Rule

Our company established an Employee Stock Ownership Plan in 2008. The ESOP is providing wealth-creation opportunities through equity ownership for our staff of over 180 employees. I can't think of a better tool to share the risks/rewards of business success with the people who make it possible: our employees.

I was alarmed to learn that the Department of Labor is proposing a rule that would treat appraisers as fiduciaries. Conceptually, I support regulations that insure the integrity of appraisals and the rights of ESOP plan participants. However, I don't support measures that unwittingly increase the costs of compliance and reduce the number of options – in this case the pool of valuation firms – that are available to ESOPs.

I enthusiastically support the recommendations submitted to the DOL by Corey Rosen of the National Center for Employee Ownership on November 30, 2010.

Thank you for your consideration.

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