From: Linda R. Hopkins [mailto:lhopkins@hornershifrin.com]
Sent: Thursday, January 06, 2011 4:55 PM
To: EBSA, E-ORI - EBSA
Subject: Definition of Fiduciary Proposed Rule

We at Horner & Shifrin, Inc. are voicing our concerns against the DOL proposal regarding the definition of a fiduciary which includes mandating that all valuators of private company ESOP stock be fiduciaries to the ESOPs that they value.

As a private company ESOP, we provide approximately 80 jobs in the consulting engineering field to the metropolitan St. Louis and Springfield areas. In addition, we contribute a substantial amount to the retirement of our employees.

A change of this type will cause the cost of our ESOP valuation to rise substantially along with the loss of an independent third party.

We urge you not to pass this proposal.

Linda R. Hopkins, C.D.A.
Vice President

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