

From: Arthur Laby [mailto:alaby@rutgers.edu]
Sent: Friday, July 24, 2015 12:51 PM
To: EBSA, E-ORI - EBSA
Subject: Conflict of Interest Rule Hearing

Ladies and Gentlemen,

I request to testify on the proposed rule that would define who is a “fiduciary” of an employee benefit plan under ERISA as a result of giving investment advice to a plan or plan participants or beneficiaries.

I plan to discuss the following topics:

1. The definition of a fiduciary and the general obligations fiduciaries must follow.
2. Why imposing a fiduciary obligation would be meaningful to investors.
3. Why certain critiques of the proposed rule, such as vagueness and additional litigation, are likely unfounded.

My name and contact information are as follows:

Arthur B. Laby
Professor
Rutgers University School of Law
217 North Fifth Street
Camden, NJ 08102
tel 856 225 6272
alaby@rutgers.edu

I am appearing in my capacity as an academic in the field, but I am not representing any organization.

I submitted a comment letter on the proposal, dated July 20, 2015.

Thank you for your consideration.

Arthur Laby