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Definition of the Term "Fiduciary"

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Definition of the Term Fiduciary

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Organization: Bradford Company

General Comment

Dear sir or madam,
I am a trustee for the Bradford Company Employee Stock Ownership Plan (ESOP).

I am writing to discourage the proposed definition of "fiduciary". I have a very simple rational . . . where would the responsibility end?

I mean why stop with the appraiser? Why not make the company officers, lawyers, administrators, accountants, bankers or anyone else who touches the plan a fiduciary?

The current system provides an adequate separation of duties and this proposed change will only add cost and complexity.

Feel free to contact me directly if you have any questions.

Kind regards,
Doug Brink