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August 11, 2011

The Honorable Hilda Solis
Secretary
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210

The Honorable Gary Gensler
Chairman
Commodities Futures Trading Commission
1155 21st Street, NW
Washington, DC 20581

Dear Secretary Solis and Chairman Gensler,

I wish to associate myself with a Congressional letter recently sent to you by my colleagues to express concerns about the protection of retirement plans and investors in light of your new business conduct and fiduciary rules. I share concerns about pension plan swap dealers being regulated as ERISA covered fiduciaries and the potential for that to put pension funds at risk. I therefore also support specific clarification that compliance with the new CFTC promulgated business conduct standards for entering into swaps with pension plans will not impose an ERISA governed fiduciary duty on swap dealers and major swap participants.



BARNEY FRANK

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