

Morgan Lewis

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Office of Regulations and Interpretations
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Ave., NW, Room N-5655
Washington, DC 20210

Re: Comment Period for Form 5500: Annual Reporting and Disclosure - RIN 1210-AB63

Dear Ladies and Gentlemen:

Morgan, Lewis & Bockius LLP ("Morgan Lewis")¹ hereby requests a 105-day extension of the comment period for the United States Department of Labor's ("DOL") proposal concerning revisions to the Form 5500 Annual Return/Report filed by private-sector employee benefit plans, published in the July 21, 2016 Federal Register ("Proposal").

We recognize the importance of Form 5500 reporting, both as a means of compliance enforcement, and also as a valuable source of data regarding US pension and welfare benefit plans. We also recognize that an update and modernization of Form 5500 may be needed. Given the resources that must be dedicated to any federal rulemaking, we are considerate of the importance of achieving the best outcomes for all affected parties.

The Proposal represents a significant overhaul of the current Form 5500. It would significantly increase the reporting obligations for pension and welfare plans, and would also have a substantial impact on plan service providers. Morgan Lewis and our clients request more time to adequately review, understand, analyze, and evaluate the Proposal and its impacts, as well as the feasibility of implementing the proposed changes.

¹ Morgan Lewis is an international law firm with extensive employee benefits, financial services, and investment management practices. We counsel plan sponsors on issues related to both pension and health and welfare plans, and also assist service providers, including broker-dealers, investment advisers and consultants, banks and trust companies, recordkeepers, and third party administrators, with ERISA compliance and reporting obligations.

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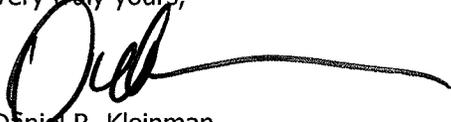
We note that the DOL has also requested comments on other suggestions for improvements to Form 5500. Additional time is also necessary for us to work with our clients to consider additional changes and proposed alternative approaches. We believe this is critical to achieving the DOL's goal of modernizing, updating and improving the Form 5500.

As the DOL staff knows, service providers and plan sponsors are deeply involved with implementing the requirements of the amended definition of "fiduciary" and the newly promulgated and amended prohibited transaction class exemptions (collectively, the "Fiduciary Rule"), which is expected to significantly transform the retirement services landscape in its entirety. With the dates for compliance rapidly approaching, these compliance endeavors require enormous commitments from us and our clients in, among other things, analyzing the impact on, and significantly restructuring, their businesses. Additionally, certain disclosures will need to be prepared and mailed in the coming months. Finally, the comment period will close just before the deadline for the Form 5500 filings by calendar-year plans using the automatic extension, so that the our clients' most knowledgeable employees will be busy preparing those filings, and unable to assist us with evaluating the proposal.

For these reasons, the current comment period does not provide adequate time for us or our clients to provide well-considered comments regarding the Proposal. Providing the requested extension of the comment period would allow for more thorough analysis of how the Proposal would affect our clients and the opportunity to develop more meaningful comments. Because the changes would not be expected to go into effect until the 2019 plan year, with the first affected filings in 2020, an extended comment period should still permit the DOL sufficient time to consider the comments and finalize the changes before the anticipated effective date.

Thank you for your consideration of this request. If you have any questions or require any additional information, please do not hesitate to contact us at 202.739.5143 for Mr. Kleinman or 202.739.5120 for Mr. Richman.

Very truly yours,



Daniel R. Kleinman



Michael B. Richman

DRK