October 16, 2008

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

Re: Public Hearing on Proposed Regulations and Class Exemption on Investment Advice—Request to Be Heard and Topic Outline

Ladies and Gentlemen:

As required by the Notices of Hearing issued by the Department on Tuesday, October 14, 2006 (73 Fed. Reg. 60720 and 60657), the AFL-CIO submits this written request to be heard at the public hearing scheduled for Tuesday, October 21, 2008 and outline of the topics to be discussed in our testimony.

We would also request that, if possible, the Department schedule my testimony to be heard on the morning of Tuesday, October 21, as I am not available in the afternoon due to the funeral of a colleague’s father.

If you have any questions about the enclosed outline or need any additional information, please do not hesitate to contact me at (202) 637-3953.

Sincerely,

Damon Silvers
Associate General Counsel
Employee Benefits Security Administration
U.S. Department of Labor

Public Hearing on
Proposed Regulations and Proposed Class Exemption
on the Provision of Investment Advice
October 21, 2008

Outline of Topics for Testimony of AFL-CIO

I. Concerns About the Process of Issuing the Proposed Regulations and the Proposed Class Exemption (1 Minute)

II. Goals and Benefits of Individualized Investment Advice (1 Minute)

III. Dangers Presented by Conflicted Investment Advisers (3 Minutes)

IV. Economics of Individualized Investment Advice (2 Minutes)

V. Protecting the Rights and Interests of Plan Participants and Beneficiaries in light of Goals and Economics (2 Minutes)

VI. Lessons of Financial Crisis for Investment Advice (1 Minute)