Office of Regulations and Interpretations
Employee Benefits Security Administration
Attn: Investment Advice Class Exemption
Room N-5655, U.S. Department of Labor

Re: Testimony of Marcia Wagner at recent hearing concerning class exemption for investment advice

To whom it may concern,

Please check the returns of IRAs sponsored by Merrill Lynch as compared with their taxable accounts over the last 20 years before you publish a final exemption.