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Mr. Fred Wong  
Office of Regulations and Interpretations  
Employee Benefits Security Administration  
Attn: Conflict of Interest Rule, Room N-5655  
Attn: D-11712  
U.S. Department of Labor  
200 Constitution Avenue, NW  
Washington, DC 20210

Ladies and Gentlemen:

I am writing on behalf of Moody National REIT Sponsor, LLC (“Moody”) to request a 45-day extension of the comment periods for (1) the proposed rule entitled “Definition of the Term ‘Fiduciary’; Conflict of Interest Rule - Retirement Investment Advice” (RIN: 1210-AB32), (2) the proposed class exemption entitled “Proposed Best Interest Contract Exemption” (ZRIN: 1210-ZA25), and (3) the related proposed and amended prohibited transactions exemptions that were issued by the U.S. Department of Labor (the “DOL”) and published in the Federal Register on April 20, 2015. Moody is the sponsor of Moody National REIT I, Inc. and Moody National REIT II, Inc. (together, the “Moody Companies”), which are real estate investment trusts that invest in diversified portfolios of real estate properties, real estate securities and debt related investments with a primary focus on hotel properties.

The regulations defining a fiduciary have not been updated since they were originally issued in 1975. However, these regulations have been the subject of much debate. On October 22, 2010, the DOL published a proposed rule regarding the definition of the term “fiduciary,” and this proposal, along with a subsequent hearing, generated in excess of 350 comment letters. The comment period for the rule proposed in 2010 was extended from its initial duration and ultimately did not terminate until February 3, 2011, 104 days after its publication.

As the DOL accurately stated in the executive summary of the rule proposed on April 20, 2015, the changes contemplated by the DOL represent a “broad regulatory package.” We believe that an extension of the comment periods is necessary to analyze the full scope of this broad package and to make comments based on a comprehensive view of the current marketplace and regulatory regime. Thank you for your consideration of this request.

Sincerely,

Brett C. Moody  
Chief Executive Officer

cc: Rosemarie A. Thurston, Alston & Bird LLP