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July 7, 2015

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

To Whom It May Concern:

The American Society of Appraisers (ASA), representing nearly 5,000 professional appraisers, is writing to request an opportunity to testify at the Conflict of Interest Rule Hearing scheduled for August 10-12, 2015. Our organization has been deeply involved in this process, dating back to our written comments on RIN 1210-AB32 in February of 2011, and our testimony at the EBSA hearing in March of 2011, both relating to the inclusion of appraisers who perform valuations for employee stock ownership plans (ESOPs) under the definition of fiduciary .

Additionally, ASA has worked closely with EBSA officials in recent years to address our concerns with the original proposal relating to ESOP valuations in an effort to craft an alternative approach to ensure the reliability and integrity of EBSA-related valuations. We will soon be filing written comments on the current proposal.

We would greatly appreciate the opportunity to provide testimony to EBSA on this issue, as it remains of critical importance to our many members who provide ESOP valuation services. If you have any questions, or wish to notify ASA of its placement on the witness list, please contact either Peter Barash, Government Relations Consultant for ASA, at 202-466-2221 or peter@barashassociates.com, or John D. Russell, JD, Director of Government Relations for ASA, at 703-733-2103 or jrussell@appraisers.org.

Sincerely,
American Society of Appraisers