
From: Beth Yoxheimer [mailto:byox@librami.com]
Sent: Tuesday, January 18, 2011 8:26 AM
To: EBSA, E-ORI - EBSA
Subject: FW: Definition of Fiduciary Proposed Rule

To Whom It May Concern:

I am writing in regards to the rule that the DOL is proposing regarding the definition of a fiduciary, which included mandating that all valuers of private company ESOP stock be fiduciaries to the ESOPs they value. The proposal would put the evaluator on the same level as the trustee and in a position of assumed authority in the company's operations, which is not beneficial to the efficiency of an organization. An organization can not effectively answer to three oversights with fiduciary responsibility, the board of directors, the trustee and the now proposed evaluator! Valuers currently are independent third parties and passage of the proposal would certainly jeopardize that independence.

Our ESOP has had a positive impact on our company, our employees & their retirement savings and to our community by providing jobs. I do not see the benefit of this proposal and believe our costs will increase substantially due to the fiduciary exposure that would be passed onto our company and ultimately dilute the value of the shares and employee's accounts accordingly.

We strongly disagree with the proposed DOL regulation.

Respectfully,

BethYoxheimer
President
*Libra*Industries,Inc. ofMichigan
P.O.Box1105
Jackson,MI 49204-1105
(P) 517-787-5675
(F) 517-787-7214
byox@librami.com
www.librami.com