

From: Lyvers, Sandy [mailto:SLyvers@hilliard.com] **On Behalf Of** Allen, James
Sent: Monday, July 20, 2015 9:18 AM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

July 20, 2015
Office of Regulations and Interpretations
EBSA
Attn: Conflict of Interest Rule, Room N-5655
US Department of Labor
200 Constitution Ave., NW
Washington DC 20210

Hilliard Lyons fully supports the position submitted by the Securities Industry and Financial Markets Association. We believe that the DOL proposal, if enacted, would ultimately undermine the efforts of American investors who are already challenged to save and invest for their retirement.

Our clients would be adversely affected by the DOL proposal. In particular, choice of account type, product selection and client choice regarding method of payment for advice will be restricted if this rule is enacted.

Thank you for your consideration.

Sincerely,

James R. Allen
President and CEO

James R. Allen, CFA
Chairman and CEO
Hilliard Lyons
500 West Jefferson Street
Louisville KY 40202
502-588-8604
fax 502-585-8901

Executive Assistant
Sandy Lyvers
502-588-9123

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