

# PUBLIC SUBMISSION

<b>As of:</b> July 16, 2015
<b>Received:</b> July 10, 2015
<b>Status:</b> Pending_Post
<b>Tracking No.</b> 1jz-8jwh-js50
<b>Comments Due:</b> July 21, 2015
<b>Submission Type:</b> Web

**Docket:** EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0205

Definition of Fiduciary; Conflict of Interest Rule-Retirement Investment Advice and Related Proposed Prohibited Transaction Exemptions; Hearing and Comment Period Extension

**Document:** EBSA-2010-0050-DRAFT-1973

Comment on FR Doc # 2015-14921

---

## Submitter Information

**Name:** Keith Westbrook

**Address:**

11328 Nw.33 Ave  
Gainesville, FL, 32606

**Email:** keithcwestbrook@gmail.com

**Phone:** 3523321699

---

## General Comment

As a former series 6/63 registered financial representative as well classroom prepared for registered investment advisor before cancelling my final exams due to the Dodd-Frank financial regulatory reform legislation, your over-reach into another area of the financial sector is without warrant or cause.

The "fiduciary standards" you claim to want to have adhered to by all investors and or advisors of any licensing level including state and federally regulated insurance agents and brokers already exists at the state regulatory level. It is totally unnecessary in the self-directed self-managed IRA.

Every professional I have ever worked with or trained under had a comprehensive understanding of the concept of "doing no harm" for both the clients best interest as well as their own self-interest for both self-preservation in the market place as well as continued growth and financial success.

This new level of regulatory confiscatory control is not meant to prevent individual financial malfeasance, it is meant to provide another opportunity to collect fees and tariffs that are to be "needed" to implement these new regulations and the staffing required for their enforcement.

Speaking of enforcement your recent track record on this matter in regards to MF Global the former Oldest Commodities Broker in America before its destruction at the hands of sycophants that have contributed to the Dodd-Frank Bill and the subsequent regulations you are attempting to implement from, it is duplicitous at best and dishonest on multiple levels. Why are all of the principal players including Jon Corzine still walking the streets while Bernie Madoff is in prison when both are guilty of theft and or loss of BILLIONS of dollars?

The BILLIONS of dollars that will be removed from the economy by these new regulations in an economic environment that is at best pathetically weak and more accurately recessionary, (despite the market manipulation by the Federal Reserve buying assets against its charter and algorithmic electronic trading being done autonomously to the benefit of those that fund your political bosses campaigns and post-governmental careers)

is dangerously irresponsible.

Your new scheme is nothing more than another violation of the 9th. and 10th. Amendments.

This is just a further attempt to destroy the free market with your failed Keynesian economic policies.

I have a simple suggestion why not try enforcing the current laws and regulations before further destroying what little is left with more of your failed socialist confiscatory regulatory schemes since the last decade has been such a resounding financial success for so many Americans thanks to them!