

July 21, 2015

Office of Regulations and Interpretations and
Office of Exemption Determinations
Employee Benefits Security Administration
Attn: Conflict of Interest Rule and related exemption package
Room N-5655 and Suite 400
U.S. Department of Labor
200 Constitution Avenue NW
Washington D.C. 20210

Re: RIN 1210-AB32 Conflict of Interest Rule

Dear Mr. Perez,

I am deeply opposed to the proposed DOL Fiduciary rule. It will result in destroying the availability of any service or advice for moderate or middle-size investors in retirement plans.

I am, indeed, an interested participant whose business would be damaged if the rule is adopted. For over 30 years our company has, through 900+ affiliated advisors, been working with tens of thousands of satisfied retirement plan investors, as well as with the non-qualified investments of hundreds of thousands of clients. The proposal would result in less help available to those who need it most. Our advisors would naturally and inevitably be inclined to shift their attention to their wealthier clients.

Our advisors know that the best technique for building one's business is to help clients succeed. That precept precludes any practice that isn't in the client's best interest. It is that simple and we believe in it.

I have been encouraged by my peers to provide "constructive" comment. However, I am not interested in nibbling around the edges of the proposal. It is faulty in the entirety for reasons that many commenters have pointed out. It is the product of those who try to imagine rather than try to understand. My recommendation is that it be withdrawn altogether. I urge you to do so.

Sincerely,,