From: TARANGO, R
Sent: Thursday, March 16, 2017 8:09 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

Attached is my comment letter.

Comment Letter

Having been licensed to sell securities since 1988, I have seen increased regulation to the point of overlapping directives, which results in conflict or at least confusion as to which supersedes. Adding more regulations without further examination of where it overlaps or conflicts with current regulation will only add to the burden of enforcement, which increases the probability of litigation to resolve issues.

As an independent advisor I currently welcome small investors to begin investing with fifty dollars down and fifty dollars a month. However, should I have to justify my investment recommendation with a quadratic equation confirmed by a montecarlo graph, I am pretty sure I would have to check my available balance of volunteer time and donateable money. Then cautiously hope that a young attorney trying to build a practice on the new arena of "conflict of interest", find my client and convince them to sue.

I have worked in the financial services industry since 1973 and have seen first-hand how larger financial institutions utilize economies of scale to push out or absorb the competition. Then to my amazement push away smaller accounts with fees and / or "800" or on line service only. Should this trend continue I foresee investors being herded into automated, self-help, indexed investments. For those that are technology challenged or technology limited, the result would be just not participating in the economy that has produced much wealth. Is there an Orwellian plan I am choosing to ignore?