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Office of Regulations and Interpretations

Employee Benefits Security Administration

Attn: Conflict of Interest Rule

RM N-5655

U.S. Department of Labor

200 Constitution Avenue NW

Washington, DC 20210

04/11/2017

How well I can appreciate the task you have before you.

The complexity of the Fiduciary Rule is daunting enough. Then the task of administering the ruling follows, once the ruling becomes effective. Personally, I do not envy the position of those entrusted with the proper implementation of the ruling. Proper funding becomes a challenge. Securing the funds from a sometimes recalcitrant Congress might well cause a few sleepless night for those faced with this task.

I must commend you for your efforts to date.

Then, when the consumer backlash surfaces from the increased costs of financial services due to the added burden on complying with the ruling, Congress may entertain a few questions in response.

However, your department seems highly competent and I'm quite confident will handle matters in a most efficacious and efficient manner as evidenced in the past.

I must commend you gentlemen for the fair and open way you are opening the Fiduciary Ruling to commentary from all sides. It is my sincere hope that whatever the outcome, a reasonable, rational, and relatively equitable solution evolves in the process.

Kindest regards,

Dennis Hamlet

Securities Broker

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