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Sent: Thursday, March 02, 2017 12:32 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

The proposed Fiduciary Rule was developed by the US Department of Labor (DOL) and never thought all the way through. As proposed, brokers can charge a quarterly/yearly fee (between \$1500.00-\$2000.00 OR MORE) instead for the purchases of investments i.e. stocks, bonds etc instead of charging a fee for each transaction.

The latest information that I have is that DOL has since requested a six month extension because it has sent the rule out for additional comments.

The DOL should never have been involved in this as it is a matter for the Securities and Exchange Commission.

For those small investors (retirees) etc that do not have a lot of transactions during a period they are still charged a hefty quarterly/yearly fee for the broker to do absolutely nothing. It is a license to steal. It is like going to the grocery store and giving the cashier money and not buying anything.

Certain brokerage houses such as Merrill and Morgan Stanley have already implemented this rule and eliminated the transaction fee because they hear the Ca Chink sound of money. It is no wonder why these brokerage houses have jumped on the bandwagon. The rule should be rewritten to implement the fiduciary requirement that is not onerous to investors in its application.

The idiot that thought up this nefarious rule should be fired. Small investors will be driven out of the marketplace because they can't afford to pay these exorbitant fees.

Sincerely,

Larry Zaletel