From: Rick Griffard Sent: Thursday, March 02, 2017 4:04 PM To: EBSA.FiduciaryRuleExamination Subject: Fiduciary Rule

Dear reader,

Implementing the Fiduciary Rule in this short timeframe has put our BD and our staff under great strain and frustration, not to mention the cost and time involved in training our staff and brokers as well as developing and implementing procedures for our staff to supervise the brokers in order to make sure we are complying with the new Rules. Any delay in enacting this Rule at this time would be greatly appreciated.

While this Rule was drafted with the best of intentions, in its' present form, I am not of the belief that it will not have more of a negative financial impact on smaller customers than was initially intended.

Respectfully,

Richard E Griffard Saxony Securities, Inc. President/CEO 7401 Watson Rd Suite 86 Kenrick Plaza St. Louis, MO 63119

314-963-9336 Work 314-754-0027 Fax 314-954-3434 Cell

Securities offered through Saxony Securities, Inc. Member FINRA, SIPC

Reminder: Electronic mail is not secure. The Firm does not accept or take responsibility for acting on time-sensitive instructions sent by e-mail including transaction orders, fund transfer instructions, stop payments on checks, or other similar instructions. If you are not the intended recipient, please notify the sender immediately. This information is intended only for the person(s) named above and for the purposes indicated. Do not distribute this message without written consent of the author. The Firm and its affiliates reserve the right to monitor all e-mail in compliance with the rules of securities regulators.