**PUBLIC SUBMISSION**

**Docket:** EBSA-2010-0050  
Definition of the Term “Fiduciary”; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-3491  
Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment Document: EBSA-2010-0050-DRAFT-8539  
Comment on FR Doc # 2017-04096

**Submitter Information**

**Name:** Dennis Winters  
**Address:** 1820 E. 17th St.  
Santa Ana, CA, 92705  
**Email:** winterslawfirm@cs.com  
**Phone:** 714-836-1381  
**Organization:** Winters Law Firm

**General Comment**

There should be no delay, this rule is long overdue. Lawyers, trustees, accountants all owe a fiduciary duty to their clients. I'm sure if lawyers could routinely feather their own nest at the expense of their clients, there would be many more lawyers at reduced fees; they would only need to churn their cases at client's expenses and self-deal. Fortunately, lawyers have ethics requirements and cannot operate at their own interest over the interest of clients. The same rule should apply to those who manage investments.

To allow overpaid money managers to churn accounts and self-deal to maximize the money manager's profits, at the expense of the client is outrageous violation of the
rights of the average, middle-class investor and pension fund beneficiary. It is another attempt to pad the wealth of the 1% at the expense of the middle-class.