PUBLIC SUBMISSION

Docket: EBSA-2010-0050
Definition of the Term ''Fiduciary''; Conflict of Interest Rule—Retirement
Investment Advice

Comment On: EBSA-2010-0050-3491
Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

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General Comment

Ladies and Gentlemen,

For more than thirty years, I have advised clients on how to best invest their hard-earned monies. Today, as a
Series 7 licensed broker and an investment adviser representative, I give unvarnished and direct advice; I do this
sometimes for fee, other times I am compensated by commission. Neither manner of compensation steers my
advice.

You have a proposed Department of Labor regulation before you. I strongly urge you to delay implementation

and reconsider its effects. I have studied the proposed regulation and spent more than 45 hours listening to experts
and discussing with colleagues how it will effect me and my clients. My conclusion: that in its present form, it is unworkable.

The regulation will restrict me from using my best judgement when offering advice. Instead, I will have to use
restricted investment choices, harming my ability to do what I have always done: work in the best interest of my clients.

I well understand the Department of Labor's goal of protecting investors. The way to do that is through education,
not regulation. A crook, a thief, an embezzler will always find away through a door or around a regulation. Rules
and regulations may organize an industry, but they do nothing to make an honest man. As an honest man, and as
an advisor, let me practice my profession. Delay, review and revise this proposal.

With thanks,

Robert O'Donnell
WealthMechanix