I am a 30 year veteran financial advisor managing over 150 million dollars. During my career I have not had any disclosures against me. I manage over 800 family units. I am considered a transactional broker. My strategy has been to put my clients in quality products that help them meet their needs and goals and buy and hold them for the long haul and only adjusting their holdings when necessary. This strategy has worked well for my clients. The fiduciary rule will cause my clients to incur fees that equal four times what they currently pay to have their accounts with me. The small investor will be affected by the rule. This rule may have merit and provide a level of protection for investors, but it needs to be done by the sec and finra so it is done correctly and will not affect the small investor.