

U.S. Dept. of Labor  
200 Constitution Ave NW  
Room N-5655  
Washington DC 20210

Re: Fiduciary Rule Examination RIN 1210-AB79

My concerns over the DOL new regulation are many:

How is the DOL going to make sure smaller investors and smaller employee retirement plans receive the retirement advice they deserve? Perhaps robo investing? We all know robo investing cannot replace the Know Your Client (KYC) policies of FINRA and the SEC. This is idiocy to push expenses skyward for the small investor struggling to save for retirement. I can only assume the DOL must have the destruction of the small investor as your ultimate goal.

What products will be available for the small investor? Exchange traded funds? Treasuries? Non-paying CD's?

How many broker/dealers and financial advisors are you planning to put out of business so the "too big to fail" advising firms can have their way? The Fiduciary rule will drive consolidation within the industry and limit competition which is harmful to the small investor. Do you really think that a Money Manager will give the \$15.00/hr employee any portion of his/her attention? Will the small investor only get attention from Call Centers as already in place at Charlie Schwab, Wells Fargo, BAC Merrill Lynch, and countless others? Who will be licensed in these call centers? Who will be liable for the investment advice received from these call centers?

The unintended consequences of this ruling will be greater than the benefits. I advise another look at the regulations, this time WITHOUT the lobbyists from the large firms.

Thank you for taking the time to read this and reconsider your decisions,



L. Green  
Individual Investor  
(one of the little guys)