

**From:** Robert Thigpen  
**Sent:** Wednesday, March 15, 2017 4:59 PM  
**To:** EBSA.FiduciaryRuleExamination  
**Subject:** RIN 1210-AB79

To whom it may concern,

This e-mail is directed towards the DOL to underscore the issues that the recent "fiduciary ruling" will have on my business and the problems it will cause for the clients that I serve. As a Registered Representative that works on the smaller "Independent" side of the business I am able to serve individuals that may not meet the monetary standard to invest with the bigger brokerage firms like UBS, Merrill Lynch, Morgan Stanley, etc. This rule immediately will increase the cost for investors to gain access to retirement advice, leaving especially the smaller investors (my clients) with very few options for retirement help. This rule also pushes toward favoring a passive investment strategy rather than depending upon the professional judgement of an experienced financial professional (like myself) or even allowing the client themselves to make investment decisions with their own money! Along with not allowing clients to make their own decisions this rule also will limit or even eliminate the amount of investment choices available. Also, if accepted, the ruling will continue to result in other dislocations and disruptions within the retirement services industry that will adversely affect investors and, (again) affect the ability for Americans to gain access to retirement products, services, and even advice. As a financial professional I urge for a review of The Fiduciary Rule. Some new DOL requirements from this rule are in direct conflict with both FINRA and SEC rules that are already in place. After reading over all of the points listed above; I wonder how something like this can be a positive for our industry or the people that we enjoy serving as representative's for everyday?

Sincerely,

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