



April 13, 2017

Employee Benefits Security Administration
U.S. Department of Labor, Suite N-1513
200 Constitution Avenue NW.
Washington, DC 20210

RE: RIN 1210-AB79 Conflict of Interest Rule

To Whom It May Concern:

We appreciate the time and thoughtfulness that has gone into the rule and exemptions. We support the Fiduciary rule, but feel a few items should be considered while under review.

We specifically feel that the private right of action specified in the rule proposal is likely to harm investors due to a reduction of advisers willing to expose themselves to the threat of class actions. This aspect of the final rule is also likely to cause an increase in litigation, and an increase in the prices that investors and retirees must pay to gain access to retirement services.

Again, we support the rule, but would like the above aspects to be considered and revised in the final version.

Sincerely,

Z. Jane Riley, CSCP
Chief Compliance Officer