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From: Mark L. Smith

Sent: Friday, April 14, 2017 3:54 PM

To: EBSA, E-ORI - EBSA

Subject: Fiduciary Rule

To Whom It May Concern:

I am writing to express my profound displeasure at the recent decisions made by the U.S. Department of Labor. The Trump Administration has asked that the DOL delay implementation of the rule until a study is done to understand costs to and impacts on investors. The DOL has, unfortunately, decided to ignore this request. My understanding is that the DOL will continue to review how the new regulations affect investors, but in the meantime, many millions of dollars and thousands of hours will be spent complying with the new rule.

Moreover, unnecessary encouraging of litigation is beneficial to no one, with the exception of large law firms. If you have a rule you wish to enforce, then please use enforcement personnel, as the SEC and IRS have done for many years. Promoting lawsuits is a very expensive and inefficient way to enforce any set of rules or regulations.

Thanks for your time and consideration. I look forward to hearing your response.

Sincerely,

Mark L. Smith
Certified Financial Planner