I strongly object to the proposed rule changes concerning fiduciary status and conflict of interest, mainly because the conflict of interest is overstated and does not exist to the extent proposed in the rule changes, and fiduciary status should be determined by the broker or financial advisor and their fees should be in accordance to time and nature of advice given and not by government regulation.

As stated, not every IRA holder or investor is an expert at investing and may require financial advice or assistance, however the investor who has worked hard and diligently studied over a long period of years so that he can confidently go it alone and invest to the best of his ability without help is his own fiduciary with no conflict of interest and therefore obviously DISCRIMINATED AGAINST.

I conclude that it will be a grossly UNFAIR ruling.