

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term “Fiduciary”; Conflict of Interest Rule—Retirement Investment Advice

**Comment On:** EBSA-2010-0050-3491

Definition of Term Fiduciary; Conflict of Interest Rule-Retirement Investment

**Document:** EBSA-2010-0050-DRAFT-13781

Comment on FR Doc # 2017-04096

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## General Comment

The rule as signed by Secretary Perez in April of 2016 should be delayed or better yet, cancelled. It is obvious that the rule was designed to help the trial lawyer association in their ability to form class action lawsuits.

Even the current head of the SEC thinks it is a lousy law.

The basis for the law is a faulty premise. It boils down to the following two concepts: 1) All Retirement clients are idiots and 2) All firms are out to cheat their clients. With this foundation as a starting point, the law should be postponed, better yet, cancelled.