

From: Ludeman, Jon
Sent: Tuesday, March 14, 2017 2:05 PM
To: EBSA.FiduciaryRuleExamination
Subject: RIN 1210-AB79

To Whom It May Concern:

While I am supportive of the concept of a uniform fiduciary standard (and do operate as such in my practice as a CFP® certificant and as a Registered Investment Advisor), I believe your proposed solution is needlessly complex, in that it establishes one set of rules for qualified retirement accounts, whilst leaving another set of rules in place for non-qualified accounts. This will further complicate industry procedures and confuse the public, who will ultimately bear the increased costs to document compliance with the rule. My preferred solution is for non-fiduciary sales representatives to lose the right to the title "Financial Advisor" and allow the investing public, armed with the facts, to choose for themselves where to do business. If that is not politically palatable due to its honest simplicity, then allowing the SEC to take the lead on a uniform fiduciary standard that applies to all investment accounts would be my second choice. Either way, I encourage you to delay implementation of the current rule, in the hopes that a better solution can be crafted.

Thank you for your consideration.

Best regards,

Jonathan Ludeman, CFP®, AIF®

Ludeman Capital Management, Inc.
1855 Main Street, Suite 103
Ferndale, WA 98248
(360)738-9600 or (800)470-1170
(360)738-1144 Fax
<http://www.ludemancapital.com>

Securities offered through Centaurus Financial, Inc. a registered broker/dealer and a member [FINRA](#) and SIPC. Advisory services offered through Ludeman Capital Management, Inc. This is not an offer to sell securities, which may be done only after proper delivery of a prospectus and client suitability is reviewed and determined. Information relating to securities and advisory are intended for use by individuals residing in Washington.

This e-mail and attachment(s) may contain information that is privileged, confidential, and/or exempt from disclosure under applicable law. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution, or copy of this message is strictly prohibited. If received in error, please notify the sender immediately and delete/destroy the message and any copies thereof.

This e-mail was sent in accordance with US Code 47.5.11, section 227. We respect your privacy and pledge not to abuse this privilege. To stop future mailings, please respond by typing "remove" in your reply.

Ludeman Capital Management, Inc. and Centaurus Financial, Inc. are not affiliated.