

**From:** BLACK, JOHN [mailto:jblack@cfiemail.com]  
**Sent:** Thursday, March 16, 2017 4:46 PM  
**To:** EBSA.FiduciaryRuleExamination  
**Subject:** RIN 1210-AB79

RE: RIN 1210-AB79

To Whom It May Concern:

Thank you for the opportunity to submit comments relating to the proposed extension of the Conflict of Interest rule.

The real issue as I see it is not the requirement of a fiduciary standard. We are already held to a higher standard by existing regulations and further strengthened by the culture of our firm. Our firm demands that our client's best interests are always served. However, I am strongly opposed to the bureaucratic approach outlined in the rule.

I believe that as this bill now stands, it creates overlapping regulations and will certainly increase the potential for litigation. Please take the time to thoroughly analyze the affect that this bill will have on the investor. The 60 day review period granted may not be a sufficient amount of time to adequately complete the task at hand, as there is so much to consider.

As the rule is currently written, it would increase the cost to investors, limit industry competition by promoting consolidation, favor passive investment strategies for all investors, result in disruptions within the retirement services industry and ultimately adversely affect the ability of retirement investors to gain access to retirement products, services, and professional financial advice.

I strongly agree with your proposal to delay implementation of the rule. Thank you for your consideration.

Respectfully,

**John Black**  
**445 Orchard St., #110**  
**Santa Rosa, CA 95404**  
**Telephone:(707)546-1000**  
**Fax: (707)546-0500**

**Supervisory Branch:**  
**2300 E. Katella Ave., #200**  
**Anaheim, CA 92806**  
**(800) 880-4234**

John Black offers securities through Centaurus Financial, Inc. a registered broker/dealer and registered investment advisor, member FINRA and SIPC. 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 from **John Black** relating to securities is intended for use by individuals residing in **CA only**.

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.