

From: stevenhron@gmail.com
Sent: Sunday, April 16, 2017 6:08 PM
To: FiduciaryRuleExamination - EBSA
Subject: RIN 1210-AB79

April 16, 2017

The Office of Regulations and Interpretations
Employee Benefits Security Administration
Attn: Proposed Definition of Fiduciary Regulation
Room N-5655
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Re: RIN 1210-AB79

Ladies and Gentlemen:

As an individual investor I value the ability to have choice in the marketplace. The proposed DOL Fiduciary rule will greatly limit the number and type of investment products available to me. In my personal case, I purchase first mortgage bonds issued by 501(c)(3) organizations and underwritten by Ziegler for use in my IRA. These investments have no commission to me and are easy to understand and productive. My understanding is that the proposed DOL rule would prohibit me from making investment choices like these for myself as Ziegler would be barred from selling them to me for my IRA as they are a firm-underwriter of these bonds and there are no available exemptions for them to utilize.

In the end the rule will force investors seeking advice to seek out more costly fee-based programs which are not at all compatible with bond investing and offer less control of my personal finances. Additionally it will force investors like myself into ETF and Fund products which are times are difficult to understand and likely will not provide the type of return I have historically experienced with Ziegler bonds.

The concept of a "fiduciary" is wonderful. The practical application of this rule will have very bad unintended consequences for investors like myself and our access to products I have used in my IRA in the past. I encourage full repeal of the Fiduciary Rule.

Sincerely,

Steven A. Hron
Larkspur, CO