

From: Henry D'Alberto
Sent: Wednesday, March 01, 2017 3:16 PM
To: EBSA.FiduciaryRuleExamination
Subject: Department of Labor, Conflict of Interest Rule RIN 1210-AB79

Mr. Secretary,

We are a small business in Pennsylvania with a total of four employees. My father started our Company in 1991 and I would like to continue running our family business if possible. We have a total of 13 registered representatives (brokers) who have almost 200 years of experience in the securities business. We have never had an official customer complaint and only one disclosure from Finra over the past 25 years. If this conflict of interest rule goes through as written we will almost surely have to sell our firm and join a much larger group because we cannot afford all of the compliance costs and don't have the expertise needed to properly follow the rule as it is written. We believe it is too burdensome in order to properly operate which will hinder our ability to focus on our customers' needs and wants. We are extremely worried about the potential litigation that could arise from this law dealing with the BICE contract (we are not lawyers and do not have lawyers on staff) .In discussing the rule with current clients they don't really understand why the government is getting so involved with their retirement savings and they continue to ask me if they can continue to work with me. I don't have all of the answers for them as I have tried to read the law in the Federal Register and it is extremely complicated. Finra has examined our Firm 3 times over the last 10 years and these exams are extremely thorough and comprehensive. We believe in a best interest standard and if the rule was rewritten so that small firms could comply and give us a better ability to serve our customers we would be extremely grateful.

Thank You for your help,

Henry D'Alberto

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