



RE: File No: 4-606

Dear Ms. Murphy:

I am a financial planner and a managing director of Yeske Buie, an SEC registered advisor with 210 clients and \$300,000,000 in assets under management. We have been servicing clients under a fiduciary standard of care for over 20 years. I strongly urge you to extend the Advisers Act fiduciary standard of care to all financial professionals who provide personalized investment advice to retail clients.

It is unfair to consumers that the quality of advice they receive from a financial professional is dependent on the professional's registration or title. It's no wonder consumers are confused, and do not know whether their financial professional is looking out for their best interests. I can tell you from my personal experience that adhering to the fiduciary standard of care and putting my clients' interests ahead of my own benefits my clients and my business.

When our clients come to understand the full meaning of the fiduciary standard under which we serve them, it makes them better partners in the planning process. They are comfortable sharing more information, which improves our advice, and are also more willing to act on our recommendations, which increases the probability that they will overcome financial obstacles and achieve their goals. We also believe the fiduciary standard to be the only one appropriate for a true profession and that the public deserves to be served by financial advisors who practice to those high standards.

Adhering to the fiduciary standard of care does not limit my ability to provide my clients with appropriate services and products. As a fiduciary, I can choose to operate in a business model that is best for my client. The key is fully disclosing, and avoiding and fairly managing conflicts of interest. Providing financial advice with fiduciary accountability does not reduce services to middle Americans. It insures that the services consumers receive will be in their best interests -- not in the best interests of the financial intermediary or his or her company.

I urge you to recommend to Congress that it is necessary and appropriate in the public interest and for the protection of consumers to extend the fiduciary standard to broker-dealers, who provide personalized investment advice, and to initiate a rulemaking to achieve this long overdue consumer reform.

Sincerely,

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