

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Comment on FR Doc # 2015-08831

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General Comment

I have been trading options in my IRA for many years and have found that they are a clear risk reduction tool. I studied and read many many books and articles in order to fully understand options and how to use them in this manner. Options trading in an IRA involves either selling calls on which the underlying stock is already held in the account or buying puts to protect against declines in the market price of a stock or index. Why would the government desire to take away these risk reduction tools and in fact leave investors unprotected? This rule, if enacted, would not only cause me to increase risk in my IRA but would also remove a key tool in profitability in this account. I do not understand why the government would need to get involved in this issue except for being completely misguided. I understand the desire to protect people from themselves but this rule actually does the EXACT OPPOSITE. I urge you to reject this rule change.