

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 21, 2015
Status: Pending_Post
Tracking No. 1jz-8196-omkn
Comments Due: September 24, 2015
Submission Type: Web

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

Document: EBSA-2010-0050-DRAFT-5567

Comment on FR Doc # 2015-08831

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General Comment

The proposed legislation to disallow option trading in retirement accounts would be a huge blow to many investors. The laws already prohibit the selling of puts, which is a significant impediment to many of us. There are very few strategies that are safer or more applicable to retirement accounts, than the selling of covered calls. The idea that the government would in anyway restrict this is absolutely abhorrent. The selling of covered calls improves returns, limits volatility somewhat, and provides significant income, to a great many retirees. Do not make this change.

Charles A Eckerline Jr.