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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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Submitter Information

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General Comment

As I understand it, if this rule is passed, I as an individual who trades options in my IRA to increase income, and protect capital (through covered cash put selling and covered calls) and occasionally buying options to speculatively attempt to increase capital, would no longer be able to do so. I have studied options, learned the risks and pitfalls, and have learned how to use them to help me acquire shares of companies that I wish to acquire at lower prices. I do not desire or feel it is appropriate to be prohibited from doing so. Therefore this rule should be modified to strike these provisions preventing individuals from trading options in our IRAs. I am an adult and do not wish to be prohibited from making financial decisions I feel are in my best interest. I am making these same decisions in my non IRA accounts and feel the same regarding those accounts. Thank you.