

# 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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## Submitter Information

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## General Comment

Dear Administrators,

Please do not pass this rule as currently written. As a private investor, I have been very careful to thoroughly educate myself in the matter of trading options. It is a tool that I use to PROTECT my portfolio as I use it the way it is intended: responsibly. As I am already limited in my IRA to covered calls, I reduce my risk in 3 ways. First, I choose stocks I would want to own and that I have personally researched to my own satisfaction. Secondly, I choose a strike price that will produce gain if my shares are 'called' away. Thirdly, I gain the premium (price of the call). So even if the shares are 'called' away, I have gained the premium and difference between the purchase price and the strike price. If I am left holding shares, I still own shares I would like to own. I also may execute another call for a future date or sell my shares out right if the price falls below my stop point.

Please do not take away my ability to make capital gains on the small amount of investment capital I have.

Protecting investors from deception is a good thing. Taking away Investors freedom is not.

Please re-write this rule in a way that will protect investors freedom to invest responsibly.

Thank you.

Mrs. Jennifer Biddulph