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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

MY name is J. Marshall. I am years old and have been an active options trader for several years. I took time to read and understand the pros / cons of options vs buying stocks outright. It has been very rewarding for me.

Options can provide less risk and greater profits for the average trader than buying stocks and sitting on them for years hoping for a big profit. It is truly up to the owner of an IRA or 401 to use good judgement when buying a stock or using options when investing.

I know for a fact that in my Charles Schwab IRA they take steps to make sure person has some basic knowledge before they allow you to use options. They do not allow you to use margin to trade options in an IRA. They hold the full value of a "Put" option while the options is open and you must own a stock before you can sell a "Call".

These rules ensure the account holder knows full well what they are working with. The same as buying and holding a stock in the account.

I am very much against the government taking away the ability of a citizen to make money in a free market. We do not need more "big brother".