

# 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 educating myself about investment strategies all my adult life, and I've gone to great lengths to ensure that I have control over my retirement assets. I do not want that freedom taken away from me by a paternal government that thinks it knows what is best for me. Specifically, in regard to the trading of options (calls and puts) in retirement accounts, I have been buying and selling options in my regular and Roth IRAs for over 15 years after reading numerous books, subscribing to newsletters, and attending workshops. In general, by selling cash-secured puts, I am able to reduce the risk of buying securities by obtaining a premium up front for agreeing to purchase in the future at a specified price, usually lower than the price the security is trading for at present. To have this capability taken away would hugely increase my risk and certainly decrease my returns. I also employ stock-covered calls and vertical spreads to reduce risk and lock in profits on my positions. For example, I can agree to sell a security at a specified time in the future for a specific price and collect an option premium for doing so, thus increasing my profit or decreasing my loss for that position. I categorically do not want to lose the flexibility, risk reduction, and additional income afforded me by the ability to trade options in my retirement accounts. Please ensure that these strategies remain available to us.