

# PUBLIC SUBMISSION

<b>As of:</b> September 28, 2015
<b>Received:</b> September 23, 2015
<b>Status:</b> Pending_Post
<b>Tracking No.</b> 1jz-8lam-bl0f
<b>Comments Due:</b> September 24, 2015
<b>Submission Type:</b> 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-6755

Comment on FR Doc # 2015-08831

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## General Comment

I use options for two very specific reasons, and each of them are enormously important to my continued financial welfare. First is the mitigation of risk which option writing provides me, and so many others. Absent going short, there is no way to protect ones portfolio from possible massive losses without hedging by using options. Time and again, my option actions have minimized my exposure to loss when the market turns south.

Secondly, properly executed option trades are much more profitable than day trading, and often more profitable than going long the stock. Most of my gains have been from well positioned option trades. That is true for going on 15 years - in my retirement accounts.

Please, do not restrict option trading in retirement accounts. If you do, the result will be very harmful to my financial health.