

PUBLIC SUBMISSION

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| As of: September 28, 2015 |
| Received: September 23, 2015 |
| Status: Pending_Post |
| Tracking No. 1jz-8lar-v42i |
| Comments Due: September 24, 2015 |
| Submission Type: 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-7340

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

I was shocked to read that this rule will ban trading options in retirement accounts. I have used covered calls for many years as a source of income and to reduce risk. Especially now as interest rates are at historic lows, writing calls has been my best way to generate income. If this rule passes as written then thousands of retirees and those saving for retirement will be forced to use riskier investments to replace that income. How is this good policy? How is this helpful?

This misguided legislation would potentially and immediately harm thousands and thousands of savers. Why would you do this? Because a small group of misinformed folks might try to trade options? This rule will do far more harm than good.

Please amend this terrible proposed rule!

Ted Ell
Mashpee, MA