

From:
Sent: Monday, September 21, 2015 3:48 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

My broker brought to my attention that there is a proposed Department of Labor rule to limit option trading in IRA accounts. The selling of options is the only way to protect a "long only" restricted account and allow generation of income. I am opposed to this proposed rule for the following reasons.

The government has allowed:

- The uptick rule of 1937 to be eliminated and allowed the algorithm computerized trading (70% of daily volume) to cause heavier short trading and Flash crashes such as 8/24/2015.
- Zero interest rates forcing savers on fixed income to put their money into riskier interest bearing assets.

Anyone with any financial background knows that the selling of options provides "insurance to your portfolio" just as insurance companies sell insurance to protect your other assets such as home and auto and provides "monthly or weekly income" at much lower risk than buying higher risk, high yield stocks or bond funds.

In addition to IRA accounts, FINRA has "disallowed" fee based professionally managed accounts to be able to trade options other than covered calls. This has forced many people to leave professionally managed accounts to the online brokers with very little experienced brokers or research departments causing individuals to take on more risk.

In this short email, I provide multiple examples of government agencies SEC, FINRA, Federal Reserve and now the Department of Labor have increased risk to the individual investor and reduce income producing alternatives to people with their own hard earned and saved accounts.

Please respond with the rationale behind eliminating options in IRA accounts, so I might be able to provide concrete examples of how you sell options at very little to no risk. Last Friday 9/18/2015 on Monthly options expiration day, I sold options on 11 different securities, generated over \$3000.00 in income, and guaranteed a profit on 10 of the positions if the securities are called away. The 11th position, if called away, I will buy back and sell call options until the price of the security equals my breakeven point.

Again I will end with "what is the rationale to eliminate the ability to generate income in this 7 years of zero interest rate policy and protect your portfolio even when a security you purchase drops in price?"