

From: David Uskert [mailto:daveuskr@gmail.com]
Sent: Sunday, August 30, 2015 5:25 PM
To: EBSA, E-ORI - EBSA
Cc: daveuskr@gmail.com
Subject: RIN 1210-AB32 EBSA

Dear Sir or Madam:

While I appreciate the intent of the Department of Labor to protect individual investors from unscrupulous investment professionals, I have to take exception to those provisions in these proposed regulations that would stop individuals from selling stock options using IRA accounts. When used conservatively, option strategies such as selling covered calls can provide the investor with additional monthly income far in excess of what one can obtain from dividends from the same stock, without any increase in the risk of loss of existing savings. In today's environment where dividend yields and interest rates on savings accounts, CDs and bonds are so low, removing the ability for informed individual investors to utilize these conservative options techniques to supplement their income, effectively gives us no other choice than to more quickly consume our hard earned IRA savings.

Rather than establishing one set of regulations that apply to all individuals, regardless of their background and skills, perhaps it would be better to consider an approach that would require individual investors to prove their understanding of the options techniques they wish to use. It might be beneficial to consider establishing some type of online certification testing (perhaps administered by brokerages who would have to follow standards proscribed by the government) that would demonstrate a sufficient level of knowledge to use such strategies.

Personally, these proposed regulations would stop me from continuing an investment strategy that allows me to generate enough income to support my modest retirement style of living without having to be concerned with whether I will outlive my savings. If I cannot continue to invest in this fashion, I may very well have to contact you in the future looking for suggestions on what would be an appropriate street corner in DC to start selling pencils ☺

Sincerely

David Uskert