

From: shotlandtax@gmail.com [mailto:shotlandtax@gmail.com] **On Behalf Of** Larry Shotland
Sent: Wednesday, September 02, 2015 3:28 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

Dear Sir/Madam:

Please consider my comments regarding the proposed rule to eliminate the use option contracts in retirement accounts.

The use of options contracts is generally limited to more sophisticated investors with self-directed accounts. The typical mutual fund holder is not typically aware of nor involved in the use of these instruments.

For the past several years, my wife and I have written covered calls. The strategy serves two purposes: 1. mitigate downside risk, and 2. provide an income stream. The only risk is downside; if the option is exercised one can miss out on appreciation. For us, the strategy works well.

It should be noted that most, if not all, brokerage houses prohibit the writing of naked calls within designated retirement accounts. If the Labor Department's fear is related to risk, it has already been eliminated, and further rule making is unnecessary.

Thank you for your good work and deliberations.

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