

# PUBLIC SUBMISSION

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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

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## General Comment

Dear Sirs and Madams,

Please don't take away my ability to trade in my IRA. Your proposal will only make it more difficult for me to provide for my family's future. It will only make it more likely that I will need to rely on government handouts once I elect to retire.

The ability to trade freely in my account allows me to hedge against swings in the market. It allows me to generate income in a wide variety of situations. It allows me to mitigate risk.

Without it, I am subject to the whims of the economy without any ability to hedge against those whims. In affect, the rules you propose will only put my wealth at the mercy of movement even further out of my control.

As a small business owner, my fortunes are not wholly controlled my me. If the local GM plant closes, I would most likely go out of business. If the music industry suffered more losses, I could go out of business. There is only so much in my control to allow me to provide for my family. At least being able to trade freely in my IRA would give me some power to avoid relying on the government if my fortune turned sour.

I that some view trading as a lottery ticket. But I have have to wonder why lottery tickets are

available and options will no longer be a tool I can use. As it is, anybody can buy a ticket, but I already have to demonstrate that I have the assets and knowledge to participate in the options markets. Taking these products away from me will just make the rich richer and will make it more difficult for someone like me to ever move up the ladder of economic prosperity. It's blatantly unfair to the little guy to deprive him or her of the opportunity to be self-sufficient.

Thank You.