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To: e-OED
Subject: ZRIN 1210-ZA25 - Use of Options in IRA Accounts

The Department of Labor's proposal to remove trading options in IRAs (RIN 1210-AB#@ & ZRIN 1210ZA25) is ill conceived and poorly thought out.

Options - calls, puts and related trading strategies - have been in existence since 1975. These securities and related trading strategies are well established and widely understood, including the associated risks in using options.

I have self-directed investments in my IRA for well over 15 years. I have more than sufficient knowledge - including an MBA from a well-known Eastern Business School with a major in finance - in stocks and trading with options to manage these investments. For several years, I have used "covered calls" written against stock positions in my IRA account to generate additional investment return with a minimum of risk. Using the "covered call" strategy, my annual rates of return on my IRA investment varies between 15 and 20 percent. This compares very favorably to a 3 to 4 percent return on dividend paying stocks and the pittance you can now earn on CDs, US Treasuries and other fixed income investments.

The DOL's proposed regulations appear to have been written by individuals lacking either the experience or knowledge of using option strategies to generate additional investment return. The DOL's regulatory focus should be on supporting an individual's ability to manage their IRAs and grow their investments. The DOL should not meddle in with issues that it clearly does not understand nor should it issue prohibitive regulations.

Implementing the prohibition on trading options in IRAs would severely limit my ability to grow my IRA investment and effectively make IRAs a useless option to use in my retirement planning strategy. Under no circumstances should the DOL prohibit the use of trading options in IRAs.

Yours truly,

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