

# PUBLIC SUBMISSION

<b>As of:</b> September 28, 2015
<b>Received:</b> September 21, 2015
<b>Status:</b> Pending_Post
<b>Tracking No.</b> 1jz-8195-6ngg
<b>Comments Due:</b> September 24, 2015
<b>Submission Type:</b> Web

**Docket:** EBSA-2010-0050

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

**Document:** EBSA-2010-0050-DRAFT-5381

Comment on FR Doc # 2015-08831

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## General Comment

The idea that options should not be allowed in IRA's is a mistake. Using options has enabled me to generate additional income at a time when there are not good alternatives for generating a reasonable yield ie. 4 to 5 %. My father owned CD's and treasuries but when he died those instruments only yielded on average 1 to 2 %. In order to maintain my mothers income level I purchased quality stocks and sold covered options to supplement the dividend income she was receiving. Doing so enabled her to live in a nice assisted living facility for the rest of her life. Removing this investment strategy would have reduced her income and quality of life. As I am approaching retirement now and want to be able to afford to retire on my current assets I would hope that selling covered calls and cash secured puts will still be allowed in my IRA. We are already keeping interest rates artificially low, please do not take away a tool to generate good income.