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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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Submitter Information

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General Comment

Dear Sirs,

As an active investor, I choose to manage a portion of my IRA (as well as part of my wife's, and my children's.) The absolute best way to purchase a stock is to sell a "naked" put option. I receive a discount of the premium collected rather than just buying the stock outright. This lowers my cost basis if I get assigned shares on the stock I want anyway. If I am not assigned shares the premium I receive is income that remains in my account. Once assigned shares I am eligible to receive company dividends as well as the ability to sell "covered" calls against my stock position to generate more income. There are other option techniques that can be utilized to hedge against market corrections, currency fluctuations, and many other situations.

Please don't limit my ability to use all financial instruments I feel appropriate to manage my accounts. There is already too much government intervention in our lives and we don't need more.

Thank you for listening to my concerns.