

# PUBLIC SUBMISSION

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**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

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## Submitter Information

**Name:** Anonymous Anonymous

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## General Comment

Although the proposed rules changes have a good intent, there appears to be at least one unintended consequence in that a fiduciary cannot loan money. That is the idea behind being able to operate on margin, which is necessary in order to trade options (puts and calls). I am retired and have been trading puts and calls for over 10 years now, and it is a necessary source of additional income. I have educated myself through newsletters and reading the materials from the regulatory agency, and informational documents on a broker's site. If this new rule is imposed as it stands, then it is my understanding that I will no longer be able to trade options in my IRA accounts. Further, brokers may no longer feel that it is safe to provide informational materials. Please reconsider.