

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 21, 2015
Status: Pending_Post
Tracking No. 1jz-819a-ny19
Comments Due: September 24, 2015
Submission Type: 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-6127

Comment on FR Doc # 2015-08831

Submitter Information

Name: Patrick Henry

Address:

2904 Ravenhill Cir

Highlands Ranch, CO, 80126

Email: patrick.hpm3@gmail.com

Phone: 3034708419

General Comment

I have a hard time believing that you want to restrict my ability to use options in my IRA. Most of the retirees I know use options to generate INCOME within their IRAs by selling puts and covered calls. Having someone like Dr. Efrigg assist us with the best ways to make money has been great. If you deem him to a fiduciary title, as recommended, in this bill, you DO NOT HELP me, you actually hurt me. After reading the bill your intent may have been good but as written, it's terrible.

As a senior with an IRA I do NOT want to eliminate options in my IRA. Rewrite or kill this legislation. Options done the correct way--with stocks you would want to own at the strike price or stocks you already own you'd be willing to sell at the strike price--are terrific tools in any IRA. It's especially important in these low interest times to have income generating option strategies. The proposed rule would take that away.