PUBLIC SUBMISSION

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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General Comment

I can see no actual reason why any person should not be allowed to trade options within a retirement account. If stocks (both common and preferred) are allowed inside of a retirement account (which they are and common sense says should be) then a person should be allowed to protect their investment by selling covered calls against those positions. Not only does it allow a person to protect their down side, it also allows them to generate income. Income at a time in their life when they may desperately need it. Removing the ability to trade options within a retirement account puts an undue hardship on individual investors.

There is NO upside to removing the ability to trade options. There is only downside. I am asking that you please remove that from the proposed rule.