

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 22, 2015
Status: Pending_Post
Tracking No. 1jz-8l9j-cd9d
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-6391

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

To Whom it may Concern,

If passed, this rule will restrict the trading of options in IRA accounts.

I use the trading of options as a way to create portfolio protection. If this rule passes, that will end immediately.

Many peoplem, besides myself, use options to increase leverage in their accounts. But in a paternalistic attempt to protect people from themselves, you (the Department of Labor) may take away our ability to use options correctly to actually decrease our portfolio risk.

That's patently unfair to myself and other educated investors.

Kevin McOmber