

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 22, 2015
Status: Pending_Post
Tracking No. 1jz-819p-ibpk
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-6447

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

Sent: Tuesday, September 22, 2015

To: EBSA, E-ORI - EBSA

Subject: RIN 1210-AB32

Dear Sir or Madam:

It is my understanding that this regulation would disallow the use of options in retirement accounts such as IRAs.

I am writing today to express my opposition to this part of the proposed regulations.

I selectively use put and call options to reduce the risk in my IRA and Roth IRA portfolios. Covered call options allow me to enhance the yield on my held stocks and provide an alternative to selling my stock to reduce risk. Put options allow me to generate additional income and / or reduce the purchase price of stocks that I want to buy. I have found them to be useful tools in managing the investments in my accounts to enhance income and reduce risk. In my opinion, any new restrictions on option trading should be limited to reducing abuses which surely exist while not adversely impacting their sound and reasoned use.

Thank you,