

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 24, 2015
Status: Pending_Post
Tracking No. 1jz-8lb1-m2do
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-7605

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

It is my understanding that this proposed rule change would eliminate my ability to trade options in my IRA account. This change would not be to my benefit but would be a detriment. I have studied what option contracts are, how to trade them, their benefits and risks. While buying options can be very risky selling options can in many cases reduce risk. I have sold options for 2 years in my IRA which has generated extra income in my account. I only sell options on companies that I intend to own for an extended period of time. Selling calls on stock that I own generates income from the option premiums when the stock price goes up or has minimal change over the contract period. If the stock goes down in price the premium reduces the potential loss thus reducing my risk. Selling a put on a stock I want to buy reduces my purchase price by the amount of the premium again reducing my risk.

I want to continue to be able to generate extra income in my IRA while reducing my investment risk.

Your thoughtful consideration of my comments is appreciated.