

PUBLIC SUBMISSION

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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-7708

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

Dear Sir or Madam,

I am concerned that your rulemaking overreaches in that it will restrict the trading of options in IRA accounts. Currently, actions by the Federal Reserve have decreased interest rates to a point where retired persons can no longer obtain either a reasonably safe return on their IRA investment or a reasonable purchase on an annuity. Denying investors the ability to profit from their equity positions by selling covered calls, which is a very safe strategy, will simply further limit investors options and lead to greater risk taking as they seek yields that have been denied them in the market place. Please do not limit investors ability to use options.

Sincerely

Mark Bretscher