PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 24, 2015
Status: Pending_Post
Tracking No. 1jz-8lbb-tg1p
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-7989
Comment on FR Doc # 2015-08831

Submitter Information

Name: Danno Mahoney
Address:
P.O. Bax 9
Deerwood, 56444
Email: dannom@charter.net
Phone: 218-534-3175

General Comment

I am a Roth IRA holder as is my wife who built the value of our IRA's with own contributions and reinvestments of dividends, interest, etc.

None of the contributions to our IRA's came from retirement plans or benefits from any employer or third party. We have used options to generate income to the IRA's or to reduce the aquisition cost of stocks for many years. We understand that proposed Federal Rules under consideration would forbid us from continueing to use options in our management of these accounts. We believe this is wrong and would be detrimental to increasing the values of our IRA's.

This regulation (if put into effect) will cripple our efforts to increase the value of our IRA's using PUT and CALL options. Please consider this in your rush to make more rules which help some people and damage other people's ability to manage their investments efficiently.

Sincerely, Danno and Barbara Mahoney