

# PUBLIC SUBMISSION

<b>As of:</b> September 28, 2015
<b>Received:</b> September 24, 2015
<b>Status:</b> Pending_Post
<b>Tracking No.</b> 1jz-8lbb-1s22
<b>Comments Due:</b> September 24, 2015
<b>Submission Type:</b> 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-8000

Comment on FR Doc # 2015-08831

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## General Comment

I have to admit I cannot make heads or tails of this regulation as to how it pertains to me as I head into retirement with my IRA. However, more than one investment advisor has told me this regulation could lead to the elimination of conservative option trading. It is my understanding that covered calls and cash-covered puts are allowed now and more risky options are not. I strongly believe that there is no reason to eliminate these options for a self-directed IRA. Cash-covered puts are very conservative ways of trading and certainly not a danger to my ira the way buying calls and puts would be. I look at them as income producing vehicles, especially when applied conservatively. So please, do not eliminate these particular kinds of trades for individual IRAs.