

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 24, 2015
Status: Pending_Post
Tracking No. 1jz-8lbf-g1pj
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-8109

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

RE: "RIN 1210 - AB32"

I hereby vehemently oppose the proposed regulations to restrict the trading of stock options in retirement brokerage accounts, for the following reasons:

1. Contrary to much misinformed blather, the selling of puts and (covered) calls are not "risky" trading actions; rather they REDUCE risk.
2. With the financial repression being implemented by the USG and the Fed, including driving interest rates to near zero, retirees and others depending on fixed income have seen their incomes eviscerated. Selling options is one of the only ways remaining to earn a decent low-risk income in the markets.
3. With the Obama Administration's introduction of and imminent requirement to use the vaunted MyRA, a good portion of one's IRA/401(k) will now be required to be put into US bonds--instruments paying a negligible return and backed by an already insolvent government and the largest debtor nation in the history of the world.
4. With one state and local gov't entity after another either declaring or on the brink of bankruptcy, muni bonds are also fraught with risk.
5. Following on from the above three points, allowing options trading within IRA, 401(k), and other qualified plans is about the only remaining, safe way to for current and prospective retirees to generate income.