

From: Ganapathi Bhat <gbhat2002@yahoo.com>
Sent: Tuesday, September 22, 2015 12:56 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

I'm strongly OPPOSE the DOL proposed "Fiduciary" rule change.

This rule change would limit my ability, among other things, to trade listed options in my IRA.

With this rule, it seems the government has determined that I am not smart enough to make my own informed investment decisions. I do not agree and I want to share my concerns with you.

I have traded options in my IRA, and I had to qualify for this privilege. Education and support from my brokerage firm are available to me 24-7 to answer questions or help validate my ideas. I can join online communities, take courses, watch instructional videos, test strategies, or speak to a representative any time I want. And, while I know options are not suitable for all investors, I have determined that they are suitable for me, based on my experience, knowledge and financial situation. This proposed rule would change all of that by making my brokerage firm a fiduciary for my IRA - responsible for looking out for my best interests - if it provides any research, tools or educational resources that the rule views as "advice." My account in its current state would likely be considered an "advised IRA," and as I understand the rule, options trading would be prohibited in it.

In order for me to continue to trade options in my IRA (which is what I want to do in pursuit of my investment goals), my brokerage firm would likely be required to remove most research, tools and educational resources so my account would not be considered an "advised IRA." Or, my firm could convert my account to a more expensive investment advisory one. Neither choice appeals to me.

Investing for retirement is difficult enough. With nearly a decade of historically-low interest rates to challenge American investors, why add more obstacles and complexity? I urge you to preserve the freedoms investors currently enjoy to choose how we invest in our retirement accounts and plan for a better financial tomorrow.

If you want to "modernize" the rules then create policies that expand the saving choices we have today to include more options. Don't take us back to the time that we had fewer choices.

Sincerely,

Ganapathi Bhat