

**From:** Scott Hayes <scott.hayes@sbcglobal.net>  
**Sent:** Tuesday, September 22, 2015 12:06 PM  
**To:** EBSA, E-ORI - EBSA  
**Cc:** scott.hayes@sbcglobal.net  
**Subject:** RIN 1210-AB32; use of options in IRAs

We have used options in IRAs - primarily covered calls - for more than 20 years without any issues/losses/etc. Options provide an important source of income to IRAs and it is particularly important to those who are taking regular withdrawals. The suggestion that options should not be employed in IRAs is very troubling and would cause an income hardship on many individuals. If the ability to use options in IRAs were to come to pass many, including me, would immediately begin the process of depleting our IRAs, paying the taxes upfront as they will come due anyway, and convert IRA funds to unencumbered funds!

Thanks and best,  
Scott Hayes, Ph.D.