

From: Live <tectool@live.com>
Sent: Monday, September 21, 2015 3:31 PM
To: EBSA, E-ORI - EBSA
Subject: RIN 1210-AB32

Dear Sirs:

I am writing regarding your proposed a new rule that would change how brokers and financial firms deal with IRAs and other retirement plans.

The rule, which is designed to reduce fees and conflicts of interest between brokers and investors is a good thing. But the rule *as written* has a fatal flaw. It will restrict the trading of options in IRA accounts.

Many of us sell covered calls in IRA accounts for income and capital gains. Some have even used it as a way to create portfolio protection. If this rule passes, this important benefit will end immediately.

Under the new rule, a typical brokerage wouldn't be allowed to let us trade options or even provide options education on its website.

Many people use options to increase leverage and make big bets. But in a paternalistic attempt to protect people from themselves, the Department of Labor may take away our ability to use options correctly to actually *decrease* our portfolio risk.

That's patently unfair. We deserve every retirement savings tool at your disposal.

Please reconsider this misguided attempt to "save us from ourselves" government overreach.

Regards,
Gordon Daly
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