

**From:** Ginger and Jack Grantham <jackdotginger@hotmail.com.>  
**Sent:** Monday, September 21, 2015 2:57 PM  
**To:** EBSA, E-ORI - EBSA  
**Subject:** RIN 1210-AB32 - Opposed!

To: Department of Labor

The Department of Labor has proposed a new rule that would change how brokers and financial firms deal with IRAs and other retirement plans.

This rule, RIN 1210-AB32, is supposed to reduce fees and conflicts of interest between brokers and investors -- that's a good thing. But the rule *as written* has a fatal flaw. If implemented, **this rule will restrict all trading of options in IRA accounts.**

Under this new rule, a typical brokerage wouldn't be allowed to let me trade options or even provide options education on its website. Along with many, many other investors, I find this unacceptable. We sell covered calls in IRA accounts for income and capital gains. Some of us have even used it as a way to create portfolio protection. If this rule passes, that will end immediately.

While many people use options to increase leverage and make big bets, the rule is unfair in treating all options investors as if they do this. 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.

I repeat: that's patently unfair. Investors, especially those of us who are retired, deserve to use every retirement savings tool at our disposal. Like many other retired investors, I have taken the time to learn proper options trading. Using covered calls, I have grown my retirement account. These kinds of option trades reduce risk, rather than increase it. The changes proposed in this rule could result in a major negative difference in my retirement account, as well as that of many other retirees like me. I believe that many of us agree that we are opposed to this new rule!

Jackson L. Grantham  
925 Camino Verde Circle  
Walnut Creek, CA 94597  
408-761-4008