

From: George Langbein <gllangbein@gmail.com>
Sent: Monday, September 21, 2015 2:30 PM
To: EBSA, E-ORI - EBSA
Cc: George Langbein
Subject: RIN 1210-AB32

I am writing today to take exception to the proposed DOL ruling that will limit my ability to trade options in my IRA Account. I have taken the time to learn how to properly use options through on line education and actual practical application of my training while conducting actual Option trades. In doing so, I have generated additional income and protected my gains on stocks in my IRA account. Given that most brokerage houses only allow for Covered Calls in IRA's, there is relatively low risk to the consumer with this type of trade. A Covered Call forces the purchase of the stock first. The Option trade is then written against 100 shares of actual stock. One Option Contract in a Covered Call is written for each 100 shares. This trade generally leads to two outcomes. One is the Option expires worthless, the account gains the Option Premium listed at the time you submitted you Sell to Open Option Order (Premium) on the Covered Call. You still own the shares but have gained income (Premium) . Two, the stock increase in value after you write the contract, your shares are called away at a profit or capital gain and your shares are claimed. Here you make money on the sale of the shares and you keep the premium. Since most options expire worthless or get called at a profit, this is a relatively low risk trade. I urge the DOL to continue to allow the trading of Options in IRA accounts. I self manage my IRA and have for years. I use options in my IRA to generate income and I do not want that right taken away. Options trading has received a "bad rap" and is actually a way to lower risk and not increase risk. If you have any further questions about Options Trading in IRA's, please do not hesitate to reach out to me at the numbers provided below. Thanks.

Regards,

George L Langbein