

# PUBLIC SUBMISSION

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Fiduciary - Conflict of Interest Exemptions

**Comment On:** EBSA-2014-0016-0013  
All Fiduciary - Conflict of Interest Proposed Exemptions

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## Submitter Information

**Name:** Paul Lucot  
**Address:**  
Wayland, MA, 01778  
**Email:** PLucot1@gmail.com

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## General Comment

I have become aware of new regulations in ZRIN 1210-ZA25 that will impact the assets I hold in my Individual Retirement Account (IRA). Specifically, I'm concerned that I may be limited in the type of assets I hold in my IRA due to the definition of assets in the proposed Best Interest Contract Exemption (BICE).

Small companies are the engine of growth and innovation in our country, many of the small companies on the OTC rely on investments from small individual investors investing from their IRAs to build demand and liquidity for the equity. Reducing the base of eligible investors for these companies will reduce the strength of this vital sector of the economy, as well as limit the potential for diligent small investors to who qualify for IRA accounts to grow and succeed in the market the way many of the most successful investors in US history have, such as Peter Lynch and Warren Buffet, who attribute their early successes to having an opportunity to find small, high growth potential companies before they would be significantly large enough to draw the interest of large institutions on Wall Street.

I have invested in OTC securities which I independently selected through my IRA and am concerned that I will not be able to have those securities in my account in the future should my broker need to invoke BICE to continue servicing my account. My retirement account is my hard earned money which I believe I should be able to invest in any type of asset which supports my needs. I don't want my freedom restricted by this new rule.

I request that you change BICE such that all assets are allowed in retirement accounts as they currently are in an IRA. Specifically, I want to make sure that OTC securities are allowed in BICE as they have proven to be a good area for me to invest my retirement funds.