PUBLIC SUBMISSION

Docket: EBSA-2014-0016  
Fiduciary - Conflict of Interest Exemptions

Comment On: EBSA-2014-0016-0001  
Proposed Class Exemptions: Principal Transactions in Certain Debt Securities between Investment Advice Fiduciaries and Employee Benefit Plans and IRAs

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General Comment

The selling of covered call options on stocks should be permitted in IRA accounts, both to reduce risk and to enhance returns. The naked selling of put options should be allowed so long as enough cash is reserved to buy the underlying stock if the put option is exercised.

This is a matter of common sense. Neither strategy is speculative. Both are far more conservative than the trading of many small-cap stocks in IRA accounts, a practice which is allowed without limitation. Protective and conservative strategies should be allowed and encouraged for risk management with IRA accounts.

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