

From: orancharlslon@yahoo.com
Sent: Monday, September 07, 2015 7:50 PM
To: e-OED
Subject: DOL Limiting Choices in IRAs

mr oran charlson
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9/7/2015

Dear Labor:

Twelve years ago I co-founded a stock fund with my best man and his Ph.D friend. The strategy was to use Black-Scholes model to search call options that paid more than what they should, buy the stock, sell the call and wait for expiration. This increased their portfolio returns while reducing the price paid the underlying stock which helped insulate from stock price declines. This strategy placed the company in the North West Quadrant, and you should know the meaning of this term. The company registered as NorthWestQuadrant, and a similar startup registered as NWQ, as the full name was taken by us. I suggested registering NWQ as a precaution, but was overruled.

Now, after retiring from the workplace, I buy stocks through my IRA and sell call options in line with the Black-Scholes model, thereby gaining extra revenue and decreasing the price I pay for the stock. After the past two-week crash, my portfolio is down 3-1/2 percent. Not too bad I think. Partly due to selective stock picking and writing underlying calls.

Your proposal to eliminate Options from retirement accounts is misguided and uninformed.

Regards,

Oran Charlson

Sincerely,

mr oran charlson