

August 29, 2015

EBSA, E-ORI –EBSA

Reference: RIN 1210-AB32

Dear Secretary Perez:

I appreciate the opportunity to comment and oppose the Department of Labor's proposed rule to prohibit option trading in IRA'S.

As a long-time manager of my retirement, the ability to write covered-calls on stocks allows me to earn extra income on stocks such as A.T.T. and VZ that do not move appreciable in the space of several months or longer. (Strategy: buy call options for the following year—leaps—several points above the stock's current price.) Also the ability to buy deep in the money, long-dated (leap) call options allows me to invest less money in stocks of companies I expect to rise in the future.

In addition, buying puts on stocks that have appreciated, and in which I have a substantial profit, provides protect on the downside should the stocks take a sudden spill as happed just recently (the last week of August); while selling puts to earn income on stocks I am willing to own at a lower price is an effective way to purchase stock at a lower price while also being paid to do so.

In short, I urge the DOL to reconsider the proposal to prohibit the ability to better manage one's IRA through various option strategies. Risk management through options is a prudent way to allow retired individual who manage their own retirement and those of their spouse the opportunity to protect portfolios while increasing potential returns.

The best way the DOL can serve investor's interest is to work with the Securities and Exchange Commission to develop sensible standards for trading across all retail accounts. Thank you for considering my opposition to the blanket prohibition of option trading in IRA's.

Sincerely,

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