

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

Definition of the Term “Fiduciary”; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

**Comment On:** EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

**Document:** EBSA-2010-0050-DRAFT-5299

Comment on FR Doc # 2015-08831

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## Submitter Information

**Name:** Nelson Anonymous

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## General Comment

Dear Sir or Madam:

Of the proposed rule, (t)he Options Industry Council advises:

"Did you know that that U.S. Department of Labor (DOL) has issued a proposed rule that would take away the current ability of self-directed individual investors to use listed-options in their IRAs?"

Both my wife and I are retired after decades of work. In this no/low interest rate environment, we use covered call options to help us manage our retirement funds. It is my understanding that the proposed rule would, among other things:

"....mak(e) my brokerage firm a fiduciary for my IRA - responsible for looking out for my best interests - if it provides any research, tools or education that the rule views as "advice."

My account in its current state would likely be considered an "advised IRA," and as I understand the rule, options trading would be prohibited in it."

By no means do my wife and I want the proposed rule to limit our ability to freely trade options in our IRA as we are able to do now. Please do not adopt a regulation that will so limit us and the many others who are in the same fix. Thank you for your consideration.

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