

# PUBLIC SUBMISSION

<b>As of:</b> September 28, 2015
<b>Received:</b> September 21, 2015
<b>Status:</b> Pending_Post
<b>Tracking No.</b> 1jz-8196-xxon
<b>Comments Due:</b> September 24, 2015
<b>Submission Type:</b> Web

**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-5619

Comment on FR Doc # 2015-08831

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## Submitter Information

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## General Comment

, this rule will restrict the trading of options in IRA accounts.

I sell covered calls in my IRA accounts for income and capital gains and as a way to create portfolio protection. If this rule passes, that will end immediately.

Under the new rule, a typical brokerage wouldn't be allowed to let me trade options or even provide options education on its website. Why would the government restrict options trading (covered calls) or even options education for each citizen?

Many people use options to increase leverage and make big bets. But this paternalistic attempt to protect people from themselves, the Department of Labor may take away our ability to use options correctly to actually decrease our portfolio risk. Why would the government keep us from learning about and using methods to increase our IRA stock portfolio ? Pretty stupid to me as well as trying to treat us as children. Aren't adults allowed to do their thing - because they are adults and not children.

This rule is patently unfair to the citizens of this country and is an attempt to keep citizens as children of the state. In Russia and China, that's OK. In the USA, that's NOT OK.