

PUBLIC SUBMISSION

As of: September 28, 2015
Received: September 21, 2015
Status: Pending_Post
Tracking No. 1jz-8196-9yha
Comments Due: September 24, 2015
Submission Type: 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-5644

Comment on FR Doc # 2015-08831

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General Comment

I am retired with no income other than Social Security and withdrawals from my retirement account. This proposed ruling will reduce available options trades that I use to increase the income in my retirement account. Most of these trades are covered calls which means I own the Stock on which I am selling an option. This is like an additional dividend from the stock. I may have to sell the stock to the option buyer but I still keep the premium from selling the option and I have the funds from the sale of the stock.

I'm sure you feel this ruling is going to protect retirees and investors, but you are actually restricting my freedom to make a choice on how I manage my money. There are already far too many rules restricting my freedom and the freedom of others to make educated choices in our lives.

Please amend this proposed ruling so that it does not restrict my ability to make option trades in my IRA.