PUBLIC SUBMISSION

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-6833
Comment on FR Doc # 2015-08831

Submitter Information

Name: Adrianne Blume
Address:
   313 West Drive
   Kemah, TX, 77565
Email: axblume123@touringkiwi.com

General Comment

RIN 1210 - AB32

I have an issue with the proposed rules restrictions on my ability to sell covered calls in my IRA accounts for income and capital gains. I am an intelligent, educated person. I am a self-taught trader, educating myself to ensure I make intelligent, well-considered decisions, leveraging my resources to grow my retirement accounts. I have been trading my accounts for over 30 years with minimal support from brokerages and quite successfully I may add.

The proposed rule is designed to protect me from transactions and parties that will 'pose special dangers to the security of retirement, health, and other benefit plans because of fiduciaries' conflicts of interest with respect to the transactions.' It assumes that I do not have the capability or knowledge to intelligently sell covered calls in my retirements accounts. That assumption is not accurate. I use options trading to decrease portfolio risk, not to increase leverage or make big bets.

Your proposed regulation will eliminate a strategic tool that is part of my portfolio management strategy, making it more difficult to grown my portfolio over time to a sufficient level that I am able to comfortably build my retirement and manage portfolio risk.

I strongly urge you to not implement this regulation as written.