

# PUBLIC SUBMISSION

<b>As of:</b> September 28, 2015
<b>Received:</b> September 24, 2015
<b>Status:</b> Pending_Post
<b>Tracking No.</b> 1jz-8lb6-2j7u
<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-7825

Comment on FR Doc # 2015-08831

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## Submitter Information

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## General Comment

Hello,

I am writing to request you change the wording in this new regulation forbidding the selling and buying of options within IRAs and other retirement plans.

The correct use of options allows for a reduction of risk on holdings, and a mechanism to reduce risk on holdings I do not yet have. I do this by either selling covered calls on shares I already own, or selling cash backed puts on shares I would like to own at a discounted price to today. In both cases, I am reducing my cost of ownership on those shares. For issues that do not participate in dividends or buybacks, this is the only way I have to increase my account above and beyond my annual limits of contribution. Especially in markets like we have today, where we have high volatility and little direction, the ability to buy and sell options within my IRA is the only way I am staying ahead of the major indexes.

Please do not change the current laws that are in place. They are working, and will continue to work while the financial institutions have internal regulations on how to bestow the ability to buy and sell options. While options are not for everyone, people withdrawing large amounts from their retirement accounts is a larger risk to their long term financial independence than options will ever be able to convey.

Thank you for hearing my plea in this matter.

Regards,

Tyler Burkey

