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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

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General Comment

I am vehemently opposed to the part of this rule that disallows individuals the right to trade options inside their IRAs. It makes sense that in light of the Orange County pension plan debacle years ago, pension plan staff not be allowed to trade options within these plans as they have a fiduciary responsibility to the retirees of those plans. But it makes no sense for the government to disallow this right to individuals who trade within their own IRA or 401k. I have traded options for years and to think the government is taking away my right as a citizen is unconscionable and unconstitutional.