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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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Submitter Information

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General Comment

I think that if you want to keep the stock in negative market selling covered calls provide some protection as a way to generate income from a stock that might be decreasing in price so selling calls actually protects the stockholder and if the market is a little frothy and it is prudent to tak some cash off the table then the seller of the calls is generating some income from the premium and taking cash off the table to protect himself from a potential fall in the stock price.

For these two reasons I think the regulations prohibiting selling calls in a 401 is a mistake and I am very much against this Chang the in regulations.