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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 want to comment on the proposed rule to eliminate the use of options trading within IRA accounts.

I have two IRA accounts and have used options to greatly improve the performance of these accounts. This has included writing covered calls, buying calls and puts, and even the use of vertical spreads to increase income and reduce portfolio risk. I have doing this for many years and do not understand the purpose of the rule to eliminate options within IRA accounts.

I have a Masters degree in Business Administration with a concentration in finance. I have studied options during my course work and read a great deal about how to use options and understand their risks and uses. In fact I would like to have the ability to write uncovered put options to lower the purchase price of stocks I am interested in and make money when the the stock is not put to mu account. I also understand the use of trade stops to limit unnecessary losses.

In addition, any person who chooses to manage his or hers own IRA portfolios should not be hindered in any way by the government from utilizing any of the financial tools available to maximize their profits.