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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

The labor departments proposal to eliminate option trading in IRA accounts is stupid at best and totally insane at the worst. I am a very successful, and active options trader in all my IRA accounts and depend on the income generated to help with my retire-meant income. If this investment option is taken away from me it will have a devastating impact on that income. I do only covered calls and naked puts, both of which generate income for me. I have been trading options for over 20 years and have a vast knowledge of the products and I make all my own decisions. I have never used a financial advisor or broker and never will. By trying to "protect" certain people with this action you will be seriously penalizing people, with experience, like myself. Don't do it! It makes no sense!