

# PUBLIC SUBMISSION

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**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

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## General Comment

Investors with 401K and IRA must absolutely be able to continue to trade options. This is a critical tool to limit the risk of loss on a person's stock holding by using a stock option position to counter the potential loss in a long stock holding. Options are a critical tool for holders of IRA and 401K accounts to protect their investments from dramatic drops in the stock market.