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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

This proposed rule will have a huge negative effect on self-directed individuals' ability to hedge the positions in their 401K account or generate additional income through the use of covered calls. You must change the proposed rule to allow for the automatic inclusion of the use of equity and index options in a 401k portfolio.

Large institutions and wealthy individuals are all allowed to use options as they see fit. Why is the DOL punishing ordinary citizens who are trying to grow their 401K savings by depriving them from a valuable tool to hedge or enhance their positions.

CHANGE THE RULE TO ALLOW THE AUTOMATIC INCLUSION OF OPTIONS AS AN APPROVED ASSET CLASS.