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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

It is my understanding that if passed, this rule will restrict the trading of options in IRA accounts. I use "covered calls" to DECREASE my portfolio risk. There may be others that use options trading to increase leverage and I imagine that you are trying to protect those people from themselves (which I doubt they would welcome). Whatever the reason, if you restrict the trading of options in IRA accounts, you will effectively increase the risk in my portfolio. I have taken the time to learn proper options trading to my benefit and it is unfair for you to restrict this ability in a paternalistic attempt to protect people from themselves.