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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

The proposed rule changes are overreaching and will have detrimental unintended consequences.

The restrictions on the use of options in an IRA will have a severe impact on one's ability to protect one's account during a market correction. I frequently use options in my IRAs to protect my portfolios and also as a source of income by selling covered calls.

Just like any other tool, when properly used they are an invaluable asset.

Please do not restrict the use of options in IRAs.