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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

I wish to comment on the portion of RIN 1210 - AB32 that appears to prohibit individual IRA owners who wish to participate in covered call and put options. As a recent retiree, I depend heavily on these options to generate adequate income during my retirement years. There is no other strategy that I have found that provides the same return and safety as this one for those of us already retired. Given the extremely low interest rates that have existed for nearly eight years, I have found this to be a very important approach to income investing that actually carries less risk than general investing in the stock market. I would ask those responsible for this potential rule change to amend the recommendations and exempt IRA account holders and other investors who wish to utilize covered call and put options as a more stable and less risky strategy to maintain a reasonable retirement income. I believe your intent is honorable, but the result in this particular portion of the recommendation would be extremely detrimental to me and many other investors who rely on this strategy to maintain meaningful returns on our retirement savings. As one who has put great thought and effort in my preparation for retirement, I humbly and strongly request that you not tie my hands or those of many others who need a broad array of approaches to make sure we have adequate income for the foreseeable future. Thank you for your consideration. Feel free to contact me if that would be helpful.