

# 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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## Submitter Information

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## General Comment

While much of this rule is beneficial and needed, it is my understanding that passage of the rule will limit or eliminate the ability of brokers to allow stock options to be traded in retirement accounts. Most of the brokerages with which I am familiar allow covered calls and cash-covered put selling in IRA accounts. Both of these types of transactions are very safe ways of earning income for investors who understand how to use them. Eliminating the possibility of using these would be a great disservice to those of us who have spent considerable time and money learning how to enhance our account earnings through these vehicles. Not all retirement account holders are ignorant financially and require constant hand holding to manage their money, so please reconsider such a blanket regulation.