

# 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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## General Comment

This regulation would stop the practice of trading "covered calls" in IRAs. I understand that it also would forbid brokerages with IRAs from educating clients on options trading. I oppose both of these dimensions of the proposed regulation. Covered calls allow an educated investor to improve the return within his/her IRA account. Over the last eight years, I have made up some of the income I lost due to the Federal Reserve's Zero Interest Rate policy by selling covered calls on carefully chosen stocks in my IRA portfolio. The Federal Reserve has denied us a decent rate of return once available to Americans for generations in order to transfer wealth from savers to bankers, and now the Department of Labor wants to injure us savers again by denying us a proven means of enhancing our income. You're wrong to do this. My income will be injured by your actions.