

# 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

To whom it may concern:

I trade options within my IRA, and it is done in a way that REDUCES my risk. There is no over-leverage involved -- cash or securities on hand cover all my option transactions. I've gone to the time and trouble to learn how to trade options so that they protect and add to my account. For example, I protect my account at times by buying puts as insurance, and I've sold calls as an income strategy, or sometimes to pay for the puts I've purchased to create a "floor" under my stocks. I've sold puts in order to purchase stocks at a better price than I might otherwise have, and also as an income tool. In short, the ability to reduce risk via the use of options helps me sleep better at night. I resent the government taking this tool away from me with a ham fisted manner, a tool that is still made available to bigwigs. I should be able to avail myself of the same tools within my IRA. Thank you.