

# 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

Setting aside that the well intentioned effort to further restrict advisors under the term fiduciary is a regulatory overreach, I must really object to the proposed elimination of options as a tool available to IRA holders. Many individuals use options to hedge positions in order to mitigate risk. Investment houses and custodians already rigorously screen individual investors, especially those with IRA accounts. Removing the availability of options for IRA accounts will actually increase investment risk.