

# 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

This BIG problem with this rule is its change to options trading.

Myself along with thousands of other Americans have taken the time understand options and their immense benefits in reducing portfolio risk.

The fact is, allowing retirees to sell covered calls in an IRA does not create increased risks. Instead, it decreases downside risk and can provide a steady stream of income for Americans in retirement.

Forbidding this type of investing could force retirees to invest in high-risk investments with big yields to compensate for their loss of income, which could ultimately create more harm to portfolios that will be prevented by the proposed rule.