

PUBLIC SUBMISSION

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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

PLEASE DO NOT PREVENT IRA ACCOUNTS FROM USING COVERED CALLS AND PUTS. THESE TRADING TACTICS ARE ABOUT THE SAFEEST WAY AN INVESTOR CAN PROVIDE INCOME FOR AN IRA ACCOUNT. THESE TECHNIQUES, USED PROPERLY ARE EASILY TEN TIMES MORE PRODUCTIVE THAN BUYING A STOCK OUT RIGHT AND HOPING IT GOES UP. I HAVE PERSONALLY USED SELLING COVERED CALLS IN MY IRA ACCOUNT FOR TEN YEARS. IT IS WHAT HAS ALLOWED US TO HAVE THE EXTRA INCOME WE NEED TO LIVE A DECENT RETIRED LIFE.

DO NOT TAKE THIS AWAY FROM SO MANY IN THIS COUNTRY WHO RELY ON IT AS ONE OF THE FEW SAFE WAYS TO PUT INCOME INTO OUR IRA ACCOUNTS