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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 ruling would eliminate the ability to trade covered calls. On the surface it seems that the intent is to decrease fees associated with IRAs. Many of us do trade options as covered calls on the stocks that we own. We WORK for a living. Selling covered calls allows us to WORK while having a mechanism to sell when prices are higher than we purchased them. The other option would be to pay an expert additional fees to manage the portfolio. My retirement funds managed by investors over the past 20 years managed by experts are worse than those that are self managed using good dividend paying stocks and selling with covered calls. This seems like something that Wall street wants not main street.