General Comment

While I agree that much surrounding financial advice is confusing (sometimes intentionally so) and that misleading information should be curtailed, I have a couple of issues with the rule as written. Perhaps this the result of the lengthy and legalistic wording of it -- which reminds me of the wording of some of the disclosures I have read.

If I am analyzing it correctly, this rule will have the practical effect of making impossible all options transactions in IRA accounts. I currently have two IRA accounts that I have been using for writing covered calls. I have taken the time to learn how options trading works and how it can, done properly, reduce rather than increase risk. The trades I have made have increased my returns over the past few years. I would like to see some form of "informed investor" exemption to allow brokerages to continue to process the kind of option transactions (covered calls) that I have been successfully making.

I also understand that this rule would have the practical effect of eliminating much of the currently available options education information on broker websites. This, in itself, would make the problem worse in the long run. Rather than effectively stopping the providing of this information, I would like to see some form of regulation addressing its content to insure misleading information is not contained therein.

Thank you for considering my comments.