

# 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

Investors sell covered calls in IRA accounts for income and capital gains and also use it as a way to create portfolio protection. If this rule passes, that could end immediately.

Many people use options to increase leverage and make big bets. But in a paternalistic attempt to protect people from themselves, the Department of Labor may take away our ability to use options correctly for actually decreasing our portfolio risk.

That's patently unfair. Investors deserve every retirement savings tool at our disposal.