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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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Submitter Information

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General Comment

This rule will restrict the trading of options in IRA accounts.

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

I also use options to increase leverage. This paternalistic attempt to protect people from themselves, will take away my ability to use options correctly to actually decrease our portfolio risk.

DO NOT LIMIT OUR ABILITY TO CONTROL OUR OWN DESTINY!