

# 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

I object strongly to the provisions in this proposed rule that would prohibit the use of options in a retirement account. While there are a small minority of investors who may use options to gamble, the vast majority of us use them responsibly and as designed -- to reduce risk and supplement income. For example, covered calls and cash-secured puts on conservative stocks are a valid way to add value, as are limited use of puts to hedge against declining markets. Please do not remove these abilities, as it will only make saving for retirement that much harder.