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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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General Comment

In general, I think the regulations you are considering are a good idea. However one specific change would actually work against those of us trying to grow our IRA retirement accounts safely and steadily. When a person learns to use options carefully, she can REDUCE risk rather than increase it. Trading options on margin can indeed be equivalent to gambling. Not a way to safely grow a retirement nest egg. But selling Covered Calls has allowed me to steadily earn approx 12% in my IRA account. It would be counter to the goals of the new regulations to make that vehicle unusable. Thanks so much for considering my comments.