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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

I do not want the Government to restrict the trading of options in IRA's & retirement accounts. I don't approve of the Govt telling me what I can trade or not trade. Options are an important investment vehicle for generating profits & growing an IRA. Selling covered calls on stock shares is a profitable strategy & generally easy to implement. In addition, I use options to reduce risk & hedge positions that I want to protect. I am experienced in trading options & have done so successfully.

I view some of the proposed regulation changes as paternalistic interference by the Govt which seems bent on viewing me (and others) as unknowing children that need guidance. Some of the proposed changes may actually be taking my rights to determine my own future away from me. I don't condone the Government restricting what can be traded in a retirement account. If a given investment asset class is generally available in the open regulated markets to be traded by everybody, then we should be able to trade the same asset(s) in a personal retirement account without interference.

Please, for a change don't over-regulate.