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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

The current ability to trade conservative options, i.e. covered calls and cash backed sale of puts is one that has been very helpful in generating income that a retiree needs for every day expenses. This is particularly true for those stocks that pay a small or no dividend. This gives income investors a greater range of possible income streams to cover expenses. Please do not change the law to restrict these types of trades to qualified investors.