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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

Name: Carl Smollinger

General Comment

The amended portion of this change that deals with eliminating the opportunity to trade options in these accounts is a major mistake. Option trading, covered trades in particular, provide significant risk management protection in these retirement accounts. The elimination of the opportunity to use option trades will result in more volatility and less income in these accounts. Please take this part of the rule change out. Thank you.