General Comment

I am very disappointed to see that the new rules being promulgated to 'protect the consumer' have effectively excluded options trading from IRAs per:

"Excluded from this definition is any equity security that is a security future or a put, call, straddle, or other option or privilege of buying an equity security from or selling an equity security to another without being bound to do so."

The effect will be to take away a valuable tool for investors to generate income in a responsible way (after proper training).

I have been selling covered calls for several years. I took advantage of the multitude of sources for training in this and other options processes (specifically at Fidelity.com, as a reference). I am aware of the risks, including giving up upside potential.

To have this avenue of generating income in an otherwise income-poor environment taken away 'for my protection' is not only unreasonable but also an affront to those of us who take responsibility for our investments and continue to learn how to use a variety of avenues for generating reasonable risk-adjusted returns.