

PUBLIC SUBMISSION

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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

It has been brought to my attention that the implementation of this rule will restrict my ability to protect the value of my IRA from changes in the market and restrict my ability to generate income or capital gains through the use of options. Before a brokerage allows an account holder to participate in options trading they have to educate themselves on the rules that govern the trading of options, both puts and calls. All investors that use these tools are assumed to have educated themselves on the pitfalls. They are adults and are presumed to have alerted themselves to any risks involved.

I think the resources of the Department of Labor are better used protecting the rights of the citizens or this country rather than restricting them which will happen if this rule is implemented.

If you want to help people to the extent that this rule pretends to do; get a dog collar and a congregation in a small village where the harm you generate will be restricted to a small population.

Sincerely,

Daniel A. Loughrey
Boise, Idaho