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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

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General Comment

From my understanding it appears that the new rule will not allow normal use of options in IRA accounts. If this is right, it is a move contrary to allowing risk reduction in IRA accounts. I and many others use puts and calls to reduce risk in our IRA accounts. For example, when the market was at high levels recently, I sold some calls against current positions - reducing risk. At the present time I am considering selling some puts below the current market prices to reduce the risk of purchasing stocks at the current market prices. So the proposed rule would strongly limit a self directed IRA holder to mitigate risk - which is the exact opposite of what a party seeking to protect citizens and their savings should be doing.