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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 is my understanding that these new rules would prohibit or restrict use of options within IRA accounts. This is a bad and, I feel, unnecessary idea. I have a self directed IRA and I manage my wife's IRA. I have used options in both to successfully increase income and reduce risk. I have invested the time and energy to learn how to do this. Please do NOT take away one of the few good tools available to individual investors.

Many of the ideas expressed in the new rules seem critically needed yesterday. The investment advisor industry has been taking investors for a ride for far to long.