

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

Any rule restricting the ability of investors with self-directed IRA accounts to exercise the use of covered CALL stock options, or uncovered PUT options will unfairly, adversely limit and restrict the ability of retirement savers and investor from earning income and growing their accounts far beyond any benefit of otherwise "protecting" a few investors. Conservative covered call strategies allow conservative investors the earn annual double digit incomes form their portfolios, while PUT strategies allow them to do the same. Protect the public, but not at the expense of freedom to employ prudent investment strategies at a time when safe interest rates are so suppressed that such restrictions will drive retirement investors to make far riskier investment in order to reach their retirement goals.