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Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

To Whom it may concern:

I would like to express my extreme opposition to these proposed rule changes relating to restrictions on the use of options trading within an IRA account.

It is unclear to me why the authors of these rules perceive those of us who have IRAs as impulsive and ignorant and in need of the governments protection from ourselves.

Although I can only speak for myself, I can assure you that I have invested a great deal of time to learn options trading to both enhance the income I can generate from my retirement portfolio and to enable me to compete with big hedge funds who have access to information on a more immediate basis than us private investors.

And contrary to what the authors must think, some options trades actually reduce portfolio risk rather than increase it. If employed effectively and in conservatively, one can generate income from options while limiting risks of being called out or if called out, benefiting from owning shares of high value, stable companies.

I ask that you not impede our ability to utilize the same tools that hedge funds utilize (while charging us for thier privilege to do so).