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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

To whom it may concern: I am willing to believe that the intention of this regulation was to protect investors, but as it is written it would immediately make it illegal for my wife and me to invest for income in our retirement accounts using even simple options strategies. Although some people use options as leverage, options were actually originally devised to REDUCE risk, and that is exactly how we use them. This is critical to us as we are semi-retired and reducing risk in our investment activities is of paramount importance. We CANNOT afford to lose any investment dollars. In addition, since the Fed has now artificially held interest rates at essentially zero for years, our use of options to trade for income accounts for a significant portion of the money we need to live on day to day. This regulation, if not rewritten to protect the use of options in retirement accounts, will increase the risk of investing, reduce our income and as a result lower the government's potential tax revenue (we make less, so you have less to tax).

PLEASE REWRITE THIS REGULATION SO THAT THE USE OF OPTIONS IN RETIREMENT ACCOUNTS LIKE ROTHs AND 401Ks IS ALLOWED AND PROTECTED!!

Thanks for your time and attention.