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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

I am a retired individual with modest retirement assets which I manage. My assets are composed of non-IRA funds as well as IRA's and Roth funds.

I have read in various publications in the last few weeks that EBSA will propose a rule that "options trading" in retirement accounts (IRA's and Roth accounts) should be prohibited.

I want to voice a contrary view. Options trading of "cash secured Puts" and "covered Calls" are excellent vehicles to support a retirement. These types of trades are generally safe revenue generators if the person doing the trades has taken the time to understand the risks. Further more, the risk can be further reduced by following basic common sense rules ... 1. Understand that 1 option contract equals 100 shares of stock. ; 2. Never trade (re: Puts) in stocks you do not want to own. ; 3. Keep the value of each Put or Call the size of your normal stock position. ; 4. Do not trade with Margin.