

# PUBLIC SUBMISSION

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**Docket:** EBSA-2010-0050

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 understand that if passed, this rule will restrict the trading of options in IRA accounts.

I sell covered calls in my IRA account for income and capital gains. I find it a relatively safe way to grow my account and have even used it as a way to create portfolio protection. If this rule passes, that will end immediately.

Under the new rule, my brokerage wouldn't be allowed to let me trade options or even provide options education on its website.

I know some people use options to increase leverage and make big bets. But in a paternalistic attempt to protect people from themselves, the Department of Labor would take away my ability to use options correctly to actually decrease our portfolio risk.

That's unfair. I need every retirement saving tool available so my account can continue grow and provide the economic resources needed for my family in retirement.

I have taken the time to learn proper options trading and my retirement account has benefited from option trades that reduce risk rather than increase it by lowering my investment costs.