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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

One of the problems with retirement accounts is the capability of shorting stocks. The reason you would do this is on the belief that a particular stock, or group of stocks is overpriced and will be getting cheaper in the future. BUT, one way to make up for that belief is by purchasing the stock and then "renting it" (ie: selling call options) to others. If you can sell call options 4 times a year on a stock and get 3% each sale, you have made 12% on that stock per year.

Stocks do not always go up and once you have a good stock you do not want to sell it. But a stock does not continually go up in price - thus the capability of continuing to make money off of that investment, both by dividends paid out by the stock and also by selling call options.

PLEASE, do not remove the capability of selling call options to produce income on an investment. Doing that will mean there will be more sells/buys of stocks as you see that the dividend alone is not reason to own that investment.

Thank you