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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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Submitter Information

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General Comment

Please do not abolish the ability to write covered calls in IRA's.

For me, the ability to do this has replaced some of the income stream lost to 0% interest rates on Money Market accounts.

I am turning 60 this year and would dread the thought of the total inability to produce some steady income in my retirement account. Being forced into speculating on stocks is not an attractive thought as I enter my senior years.

Writing calls on a stock is much less risky than just owning the stock outright, and i see no valid reason to remove this approach from IRA investing alternatives.

Thank You