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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

Not allowing IRA account holders to trade in options will be a huge mistake that will negatively affect many IRA account holders and the government as follows:

1. IRA account holders protect their portfolios from losses in downward trending markets by selling PUTS.
2. A great many of IRA account holders use options to create additional income and capital gains for their accounts in both upward and downward trending markets.
3. Used correctly options decrease stock market risks in IRA portfolios.
4. IRA account holders that use options create accounts of larger value and pay more taxes when taking distributions from these account, thus being a benefit to the government. This is a win, win situation for both parties.

I urge the Department of Labor not to go ahead with the part of the proposal that will prohibit the use of options in IRA account, because it will not be beneficial to most IRA account holders and to the government.