

PUBLIC SUBMISSION

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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

My personal view Is that Futures or Options should be limited to Commodities Only.

I do not feel it is fair for day traders or large institutions to purchase a \$100 stock for only less than \$4.00 whereas a 401K holder has to pay \$100 for a \$100 Stock.

I also feel the main reason we have fluctuations in the Dow of \$500 + or - is due primarily to Options or Future trades.

It almost appears to be a game for the Options or Future traders to figure out how they can steal the new money coming into the market each month via 401k monthly deposits.

The little guy no longer has a chance in the market and I feel it all has to deal with Options & Futures trading on Stocks.

Solution would be to eliminate Futures & Orders on Stocks and be limited to Commodities Only.

A trader should not be able to do a put on 1 unit of Apple, which is 100 shares, at a dollar amount less than the current price

and immediately be given some \$450.00 or so just to submit the trade and pay less than \$10 to submit the trade. If someone else picks up the Put, the trader that submitted the trade gets to keep the \$450.00.

The money has to come from someplace. Make a trade, pocket around \$450 and not even hold a share of the stock.

Just does not seem correct or proper, but trading firms are advertising as to how to do this and since it is not available

to every stockholder, it should not even be allowed.