

# 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

Restricting the selling of calls in an IRA increases of the risk of holding stock and reduces the income received in the account that already holds the underlying shares. This is both crazy and stupid. (We are already restricted from buying naked calls but it makes no sense to restrict selling covered calls - the the brokerages can set up their systems so that there can't be any non-covered selling).

Similarly, selling puts allows us to purchase shares at a discount. This also should not be restricted as this allows us to purchase shares under market (your account must have sufficient funds in order to effect this trade so there is no additional risk).