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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

My understanding is this rule will prevent me from selling options (specifically covered calls) in my self-managed IRA. If true, such a rule would cause significant hardship to my retirement.

With the imposition of Obamacare my healthcare costs are now 25% of my income and sure to increase. The ability to generate some additional, safe income has become crucial to us. I sell occasional covered calls only on very safe, stable, usually blue-chip companies. This is a very safe investment strategy. I have used it successfully for years.

Please DO NOT take this investment option away from me.