

# 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

I understand that this proposed change will eliminate my ability to trade options in my self directed IRA account.

I strongly disagree with this change and encourage the removal of this change.

The right to trade options in self directed IRA is a great benefit for individuals to improve returns. It gives the little guy access to a tool that makes their money more productive.

The alternative creates taxable transactions that greatly diminish the effectiveness of this tool and removes assets out of the IRA envelope.

The brokerage does not allow anyone to trade options. They must demonstrate their experience level and understanding of option trading. Further, initial authorization to trade options is limited simpler and safer trades that require trader to own the underlying equity (covered calls).

In fact, selling covered calls is the primary tool for IRA owners that trade options to improve returns. Other options trades do introduce larger and sometimes unlimited risk.