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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

Dear EBSA,

I'd like to comment on the proposed new ruling concerning the trading of options in an IRA. For years i was told options trading was a very volatile and losing proposition. About 5 years ago I learned that using certain kinds of options allowed me to actually hedge possible losses to my positions in my IRA.

I use covered calls as this hedge. I have learned that these are a very safe way to use options in my IRA. I would estimate that i make 15-20 covered call trades every year. I feel that it's a safe way to add returns to my accounts. Please reconsider the position on options trading in IRAs.

The value of having an IRA would diminish if this went away. Besides if I grow this account by any means, doesn't that mean the government will get more income from taxes when this IRA goes into Required distribution stage at age 70?

Thanks for allowing this forum.

Andy Thomas