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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

It I take the general view of your proposed new rule, then a prospectus is also an offer to sale and should be done away with. Looking at the use of options and doing away with them because of the tools that are made available to investors, also one of the less expensive tools to hedge a portfolio, options, would go away, also one of the best ways to add additional income to ones portfolio, writing covered calls would go away. Once again this proposed rule smacks of shortsightedness and a kill the fly with a sledgehammer approach. You really new to rethink your proposed rule and get a firm grasp as to how the use of options can decrease portfolio risk not increase it.