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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

I am writing to discuss my opposition to the section of this rule that disallows me as an individual investor from using options inside of my personal IRA. I have a current strategy of writing covered calls, which produces extra income, in addition to dividend and interest income. Writing covered calls is a safe strategy than can be employed by almost any semi-experienced investor.

At this time of low interest rates, investors like myself are struggling to find safe returns. If this rule is implemented one of those options for generating extra income is taken away. It is difficult for me to understand how this "protects" me. In fact it will do quite the opposite as I, and many others, will have to seek additional return from a higher risk investment.

I strongly urge you to reconsider this portion of this rule.

Respectfully,

Mr. Lonnie Adams