

**STATE OF NEW MEXICO  
SECURITIES DIVISION  
2550 CERRILLOS RD.  
SANTA FE, NEW MEXICO 87505**

IN THE MATTER OF:            )  
Option Income Fund, LLC    )  
  )        Order No. 09-09-999-056 (CA)

**CONSENT AGREEMENT**

This agreement is entered into between the New Mexico Securities Division (the "Division") and Option Income Fund, LLC (the "Company").

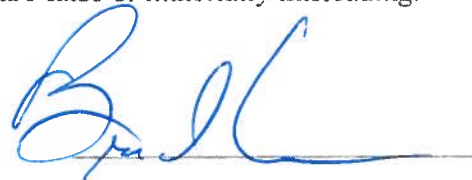
WHEREAS the Division and the Company agree that:

1. The Company is limited liability company formed under Delaware state law.
2. On or about July 3, 2008 the company sold \$362,070.00 in futures fund interests to two (2) investors in New Mexico.
3. On or about October 15, 2009, the Company filed a Notice on Form D with the Division pursuant to Section 58-13B-24Q of the New Mexico Securities Act of 1986 (the "Act") and rule 12.11.14.9 NMAC.
4. The private placement memorandum did not disclose that one the officers was previously sanctioned for a prior offering violation when the offering firm, acting under the direction and control of Jonathan M. Hansen, participated in a contingency offering and failed to transmit investor funds it raised in the offering to an unaffiliated bank to hold in escrow for the investors until the contingency occurred and instead transmitted investor funds directly to a business account for the issuer at a bank where Mr. Hansen acted as the sole control person and signatory on the account. In addition, the notice was not timely filed with the Division, but the Company, according to its representations, otherwise complies with all requirements for the Rule 506 of Regulation D (17 CFR 230.506).
5. Because the Company has volunteered that the offer of its securities to New Mexico residents may not have complied with the provisions of the Act and has made a good faith effort to resolve any issues that may have resulted from such non-compliance, the Director of the Division has determined that the public interest does not require the Division to initiate any administrative or civil actions based upon the facts described above.

THEREFORE, in order to resolve this matter, and without trial or adjudication or any issue or fact of law, and for the purpose of this Agreement only, it is agreed that:

6. The Company agrees to provide investors with a letter re-stating that they may redeem their investment at the end of the current or any other month.
7. The Company will provide an amendment to investors as outlined and provided to this office on December 3, 2009 and titled "Appendix A".
8. A copy of the letter and the amendment (appendix) as sent to investors and the certified mail receipts, signed by investors, are provided to the Division.
9. The Company will pay the Division an administrative assessment of \$1,050.
10. The Company will comply henceforth in all respects with the Act.
11. The Company waives the right to any further notice, hearing or appeal of this matter.
12. The Division agrees that it will not bring any further administrative or judicial action against the Company for the sale of the Company's interests based on the facts described in paragraphs 1 - 4, above; however, nothing herein shall prevent the Director from addressing future violations of the Act or past violations of the Act relating to matters not the subject hereof and from using any of the civil and/or administrative remedies at his disposal for such purpose;
13. This Agreement may become void if the Director of the Division finds any of the representations or warranties contained herein are false or materially misleading.

January 4, 2010  
Date



Bruce R. Kohl, Director  
New Mexico Securities Division

12/17/09  
Date



Option Income Fund

By:  
David Giunta

(Print Name)

Manager

Title

