

February 16, 2012

Elizabeth M. Murphy
Secretary
U.S. Securities & Exchange Commission
100 F Street, NE
Washington, DC 20549

Petition for Rulemaking with Respect to Rule 6c-10, under Part 270, Rules and Regulations of the Investment Company Act of 1940

Dear Ms. Murphy:

Pursuant to Rule of Practice 192(a) of the Securities and Exchange Commission ("Commission"), I hereby petition the Commission to amend Rule 6c-10 (17 C.F.R. §270.6c-10) under the Investment Company Act of 1940 to prohibit a Company from extending a deferred sales load "holding period" for existing shareholders. As a financial advisor, I am proposing this rule change because one of my clients recently experienced the negative consequence of not having this provision in the rule. Our situation seems to have been corrected, and a rule change will help eliminate the problem for other clients.

Currently, Rule 6c-10(a)(3) allows a Company to offer existing shareholders "a new scheduled variation that would waive or reduce the amount of a deferred sales load not yet paid." This would potentially be to the shareholder's benefit. However, the rule does not explicitly prohibit a Company from issuing a new schedule that leaves the amount unchanged but also extends a "holding period" required in order to avoid a deferred sales load. This could be to a shareholder's disadvantage.

Here is the current language and proposed amendment:

§270.6c-10(a)(3) The same deferred sales load is imposed on all shareholders, except that scheduled variations in or elimination of a deferred sales load may be offered to a particular class of shareholders or transactions, *Provided*, that the conditions in §270.22d-1 are satisfied. Nothing in this paragraph (a) shall prevent a company from offering to existing shareholders a new scheduled variation that would waive or reduce the amount of a deferred sales load not yet paid, **however, any such new scheduled variation may not increase the length of time that existing shares are required to be held in order to avoid a deferred sales load.**

If the Commission should have any questions regarding the foregoing, please do not hesitate to contact me at (805) 773-5600.

Sincerely,



Ronald Workman, CFP®
LPL Registered Principal
Coastview Financial
575 Price Street, Suite 208
Pismo Beach, CA 93449