



New Insights on Covered Call Writing: The Powerful Technique That Enhances Return and Lowers Risk in Stock investing

By Richard Lehman, Lawrence G. McMillan

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Does this sound like you?

- You want the long-term returns from stocks but don't like the volatility.
- You like the security of income from bonds and CDs, but the yields are too low.
- You wish there was a sensible discipline you could follow that would provide the attractive returns offered by common stock yet with more consistency and less risk.

If so, then covered call writing may be the investment strategy you've been looking for.

You *can* achieve long-term returns commensurate with stock market returns but with lower volatility and less downside risk. The trick is to combine stocks with call options by "writing" a call against a stock you already own. Professional investment managers have been using this strategy for years, and recent developments have now made it easier for individual investors to employ it as well. Options experts Richard Lehman and Lawrence McMillan unlock the secrets of covered call writing in this groundbreaking, easy-to-understand guide.

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Review

"Provides the practical tools any investor would need to effectively implement a covered call trading strategy." -- *Ernie Zerenner, President, Power Financial Group, Inc.*

"This book makes a great case for basic reading and writing--reading stock charts and writing covered calls." -- *John Murphy, President, MurphyMorris Money Management*

"This was a definite eye-opener, and one of the soundest approaches to stock investing I've seen." --*Brian R. Workman, Senior Vice President, Citi Cards, Citigroup*

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President, MurphyMorris Money Management
Chief Technical Analyst, StockCharts.com

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—**Brian R. Workman**

Senior Vice President, Citi Cards, Citigroup

"In a low-return, high-volatility environment, these strategies can boost returns and lower risk. **There is no such thing as a free lunch, but in this case all the lunch costs is a little initiative.**"

—**Stephen M. Savage**

Managing Director, Litman/Gregory Analytics

"This book **has the most complete and comprehensive coverage of covered call investing that I have seen.** Most books discuss covered calls as just one of many option techniques. This book goes the extra mile. It discusses the theoretical aspects of covered calls and also provides the practical tools any investor would need to effectively implement a covered call trading strategy."

—**Ernie Zerenner**

President, Power Financial Group, Inc.

About the Author

Richard Lehman has more than twenty-five years of experience applying his expertise in options strategies. He has held executive positions at E. F. Hutton, Thomson McKinnon Securities, First Saxon Securities, and at the New York Stock Exchange. As an independent adviser, he now runs an online advisory service at CoveredWriter.com.

Lawrence G. McMillan is recognized as one of the foremost options trading experts. He has written three best-selling books on options, including *Options as a Strategic Investment*. As president of McMillan

Analysis Corporation, he writes the "Daily Volume Alerts" and edits and publishes *The Option Strategist*, a derivative products newsletter covering equity, index, and futures options, as well as the online resource OptionStrategist.com.

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