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STOCK EXCHANGE GAME
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SPECULATION

PUT OPTIONS

CALL OPTIONS

Fig. 1.

Fig. 2.

Fig. 3.

Fig. 4.

Fig. 5.
STOCK EXCHANGE GAME

This invention relates to a stock exchange game and particularly concerns a game involving trading operations in stocks on a stock exchange.

The present invention has educational as well as entertainment features since players of the game will gain instruction in common stock trading practices such as buying and selling long, selling short, put and call options, and the like. The players' stock positions are influenced by business news flashes, declaration and passing of dividends, rising and falling of the market prices of stocks and other situations simulating those commonly encountered by stock traders.

It is a principal object of the invention to provide a stock trading game including a simulated stock exchange board having listed stocks which rise and fall in price, and a stock trading board on which players engage in buying and selling of stocks, put and call options and various other stock trading operations.

Still another object is to provide a stock trading game in which players engage in simulated stock exchange trading operations.

For further comprehension of the invention, and of the objects and advantages thereof, reference will be had to the following description and accompanying drawings, in which the various novel features of the invention are more particularly set forth.

In the accompanying drawings forming a material part of this disclosure:

FIG. 1 is a top view of a stock exchange board employed in playing the game.

FIG. 2 is a top view of a stock trading board employed in playing the game.

FIG. 3, 4, 5, 6 and 14 are top views of stacks of playing cards.

FIG. 7 is a fragmentary top view of part of the stock exchange board, shown on an enlarged scale.

FIG. 8 is a perspective view of a dial used on the stock exchange board.

FIGS. 11, 12 and 13 are perspective views of dice employed in playing the game.

FIG. 15 is a perspective view of a plurality of players' pieces or markers.

FIG. 16 is a top view of the stock exchange board with dial removed.

FIG. 17 is a top view similar to FIG. 7 of part of a modified form of stock exchange board.

FIG. 18 is a perspective view of another dial used with the board of FIG. 17.

FIG. 19 is a top view of the dial of FIG. 18 mounted on the modified board of FIG. 17.

FIG. 20 is a sectional view taken on line 29—29 of FIG. 19.

Referring first to FIG. 1, there is shown the rectangular stock trading board 25 on which the game is designated SPECULATION. This board has its margins marked off into rectangles or boxes designated as follows:

STOCK EXCHANGE

NEWS FLASH

TRADING ROOM

PUT OPTION

CALL OPTION

BROKERAGE HOUSE

GIANT MOTORS, DUMONT CHEMICAL (and other stocks)

The single STOCK EXCHANGE box 26 is located at the lower right-hand corner as viewed in FIG. 1. Play of the game starts at this box and proceeds in a clockwise direction as indicated by arrow 27. Boxes 28 carry designations 29 of various stocks involved in the game. Each stock box 28 has a border 30, 31, 32 or 33, respectively colored blue, red or yellow. These colors in the present game represent investment categories. The blue bordered boxes 30 represent so-called "blue chips" or seasoned stocks. The red bordered boxes 31 represent "growth" stocks which pay small dividends but which tend to increase in market value. The yellow bordered boxes 32 represent "speculative" stocks which move rapidly up or down in market price due to "special situations" involving the companies or industries they represent. In each of stock boxes 28 is a legend 31 indicating the par value in dollars per share of the stock. The NEWS FLASH boxes 32, 33 and 34 are interposed among the stock boxes and serve to signal the players that a new business condition which may affect their stock positions has been reported as indicated on one of a stack of NEWS FLASH cards 34 shown in FIG. 14.

In a TRADING ROOM-STOCK box 36 and a TRADING ROOM-BUYER box 38 are locations where selling and buying of stocks take place. A corner box 39 is designated BROKERAGE HOUSE where legend 40 indicates the commission to be paid when a player's piece occupies this box. PUT OPTION box 42 and CALL OPTION box 44 are locations where the players can exercise "put" and "call" options simulating corresponding actual stock trading operations.

Inside the margin of box 25 are three spaced rectangles 45, 46 and 47 upon which will be respectively placed stocks of PUT OPTION cards 45 shown in FIG. 13, CALL OPTION cards 46 shown in FIG. 4, and NEWS FLASH cards 34 shown in FIG. 14.

FIG. 5 shows a stack of stock cards 50 each of which has a colored border 51 corresponding in color to that of the colored border 30—33 of a stock box 28, and a stock name 52 corresponding to stock name 29 in box 28. There are five of each of the stock cards, each card being worth twenty shares as indicated by legend 53 on the card, so that for every stock there are provided one hundred shares. The par value of the stock is indicated by legend 54 corresponding to the par value legend 31 on the stock box 28.

FIG. 6 shows a stack of scrip or play money which is used in playing the game. The play money may have the following numbers of bills, denominations and distinctive colors:

<table>
<thead>
<tr>
<th>Number of Bills</th>
<th>Denomination</th>
<th>Color</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>$5,000</td>
<td>Gold</td>
</tr>
<tr>
<td>40</td>
<td>$1,000</td>
<td>Orange</td>
</tr>
<tr>
<td>20</td>
<td>$500</td>
<td>Pink</td>
</tr>
<tr>
<td>20</td>
<td>$100</td>
<td>Green</td>
</tr>
<tr>
<td>20</td>
<td>$50</td>
<td>Pink</td>
</tr>
<tr>
<td>10</td>
<td>$20</td>
<td>Grey</td>
</tr>
<tr>
<td>10</td>
<td>$10</td>
<td>Yellow</td>
</tr>
<tr>
<td>10</td>
<td>$5</td>
<td>White</td>
</tr>
</tbody>
</table>

FIG. 15 shows a plurality of disks 56 which may be used as playing pieces or markers. Each piece has a different distinctive color.

FIG. 9 shows a pair of cubical dice 58 each having a different number of dots on each of its six sides. FIG. 11 shows a single colored cubical die 60 having a different number of dots on each of its six sides. FIGS. 10, 12 and 13 show cubical dice 61, 62 and 63 colored yellow, red and blue, respectively. Each of the dice has a different number of sides bearing the legends UP and OFF.

In FIG. 2 is shown the stock exchange board 75 employed in playing the game, assembled with rotatable
The dials are removed from the board 75 as shown in FIGS. 7 and 16, to expose the circular scales 77 marked on the board. Board 75 has twenty-five scales 77 arranged in five horizontal rows and five vertical columns. Names of stocks 81 are marked adjacent the several scales 77. Each of the scales has an outer stock price ring 78 and an inner dividend rate ring 80. A centrally located hole 79 in each scale receives a rivet 82 to hold one of dials 76 rotatably thereon.

Each dial 76, as shown in FIGS. 2 and 8, is a flat circular member with an arculate peripheral cutout 87 for exposing a portion of the outer price ring 78 of the scale on which the dial is rotatably mounted. A pointer 83 is formed by a radially projecting tip in each cutout 87. Radially spaced from the cutout 87 is another smaller arculate cutout 85 into which extends a projecting tip defining another pointer 86 disposed in a diametral alignment with pointer 83. Pointer 83 points at stock prices indicated on the outer ring 78 while pointer 86 points at dividend rates per share of the stock on the inner ring 80.

In playing the game, each player strives to become the wealthiest player and thus the winner of the game. The players match wits against each other by deciding which stocks should be bought and sold and when. Money may be acquired by a player by collecting dividends on stocks which he owns, by exercising put and call options, and by shrewdly buying and selling stocks, whose prices are continuously changing, at a profit.

### Starting The Game

Each of the players is assigned a different one of the colored markers 56 as his playing piece. Each player is provided with $20,000 in play money bills divided as follows:

<table>
<thead>
<tr>
<th>Number</th>
<th>Denomination</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>$5,000</td>
</tr>
<tr>
<td>3</td>
<td>$1,000</td>
</tr>
<tr>
<td>2</td>
<td>$500</td>
</tr>
<tr>
<td>3</td>
<td>$50</td>
</tr>
<tr>
<td>4</td>
<td>$20</td>
</tr>
<tr>
<td>6</td>
<td>$5</td>
</tr>
</tbody>
</table>

One of the players is selected by the players to serve as GOVERNOR of the Stock Exchange. He is responsible for taking the remaining undistributed money and stock certificates. He records stock price changes on the stock exchange board 75. The trading board 25 is placed horizontally or vertically. The news flash cards 34, put option cards 45 and call option cards 46 are placed face down in rectangles 45, 46 on board 25.

Each player in turn throws the dice 58. The players take turns playing according to the number of dots appearing uppermost on the thrown dice. The player throwing the highest number goes first, then those throwing lesser numbers follow in play. If two players throw the same number they throw again and the player throwing the highest number of the two plays first. The dials 76 are set on board 75 to the stock prices indicated by the par values 31 on board 25.

The starting player throws the two dice 58 and moves his playing piece 56 a number of boxes from box 26 in counterclockwise direction equal to the number of dots appearing uppermost on the thrown dice. The playing piece may land on any of the boxes which will permit the player to buy or sell stock, pay commissions or dividends, draw a news flash card, receive a put or call option, collect money, etc. After the player has completed his turn at play, the next player takes a turn at play. The players' pieces 56 remain on the boxes, where they land until the following turns of the players at play.

The stocks initially have the price indicated by their par value on the stock cards and trading board 25. When a stock changes in price this is indicated by movement of the appropriate dial 76 on board 75 in one direction or the other depending on whether the price went up or down. A stock price can vary when an event takes place which is indicated on a news flash card 34. If the playing piece lands on a stock box 25 the player then throws the die 60 along with one of colored dice 61-63 corresponding in color to the margin of 30-36 of the stock box. The thrown die 61-63 will indicate whether the stock price has gone up or down (marked OFF on the die). The die 60 will indicate the number of points or dollars the stock has changed in price. The GOVERNOR of the Stock Exchange board 75 then adjusts the position of dial 76 for the particular stock to the new stock price. The dividend rate indicated by pointer 86 changes each time the stock price changes.

When a playing piece lands on a stock box 25, the player may elect to buy or sell the stock or to do neither. After he has made his choice and bought or sold or done neither, he throws the die 60 and one of dice 61-63 to determine a change in the stock price. If the player elects to buy or sell the stock he does so at the existing price shown on board 75 prior to the change in price determined by rolling the die 60 and one of dice 61-63.

The player has the following available choices when he lands on stock box 25:

1. The player may elect neither to buy nor sell the stock.
2. If no other player or players own all the stock, the player may buy the stock or sell the stock short up to 100 shares of the stock at the current price quoted on board 75. Purchases and sales must be in twenty share lots of twenty, forty, sixty, eighty or 100 shares. More than one player may own shares of a stock but the total owned may not exceed 100 shares.
3. If other players own the stock he must pay the current dividend on the number of shares owned to the owners and may buy or sell short the remaining stock held by the Stock Exchange at the current price.
4. If all the stock is owned by other players (the Stock Exchange in this case holds no shares) he may buy the stock from another player wishing to sell at a mutually agreed upon price usually greater than the current price.
5. If the Stock Exchange has stock to sell, but another player owning the stock is anxious to sell, he may buy the stock from the other player at a mutually agreed upon price usually lower than the current price.
6. If the player who lands on the stock already owns it, he may sell his stock at the current price to the Stock Exchange or at a mutually agreed upon price usually greater than the current price at which he agreed to buy it.

### Summary

A player may buy stock which is available under three conditions:

1. When he lands on the stock.
2. When he lands on the buyer's trading room box 31.
3. When another player lands on the stock and is willing to sell it to him.

A player may sell a stock under four conditions:

1. When he lands on the stock.
2. When he lands on the seller's trading room box 31.
3. When another player lands on the stock and is willing to buy it from him.
4. When a player needs cash to pay a debt he may sell it to the Stock Exchange for either one-half its current price or par value price, whichever is less.
A player may sell short under two conditions: (1) When he lands on the stock. (2) When he lands on the seller’s trading room box 36.

**Landing on a News Flash Box**

A player takes the top card from the pack 34. If the news flash relates to any stock or stocks the necessary adjustments to the price of the stocks involved are made on the stock exchange board 75. If the flash relates to the player the player follows the instructions. In either case the card is returned face down to the bottom of the pack 34.

**Landing on the Call Option Box**

The player pays the Stock Exchange $300 and receives a call option from the top of the pack 46. This option gives the player the right to buy 100 shares of the stock named at the par value price for as long as the player holds the option. Since it can become quite valuable the option may be sold to another player at a mutually agreed upon price. A player makes money with a call option when the current price is greater than the price at which he can buy (par value price). He does so by selling the option back to the Stock Exchange at 100 times the difference between the current price and the par value price. If the current price is equal to or less than the par value price the option is worthless. When the last call option is taken from the pack they all must be returned to the Stock Exchange for what they are worth at that time (100 times current price less par value price), restuffed and placed face down on the playing board 25 again.

**Landing on the Put Option Box**

A player pays the Stock Exchange $200 and receives a put option from the top of the pack 45. This option gives the player the right to sell to the Stock Exchange 100 shares of the stock named at the par value price for as long as the player holds the option. Since it can become valuable this option may be sold to another player for a mutually agreed upon price. A player makes money with a put option when the current price of the stock is less than the price at which he can sell (par value price). He does so by selling the option back to the Stock Exchange at 100 times the difference between the par value price and the current price of the stock. If the par value price is equal to or less than the current price the option is worthless. When the last put option is taken from the pack they all must be returned to the Stock Exchange for what they are worth at that time (100 times par value price less current price), restuffed and placed face down on the playing board 25 again.

**Landing on the Buyer’s Trading Room Box**

When a player lands on the buyer’s trading room box 38 he may buy all the shares held by the Stock Exchange of any one stock on the playing board 25 at the current price quoted on the stock exchange board 75.

**Landing on the Seller’s Trading Room Box**

When a player lands on the seller’s trading room box 36 he may sell any one stock which he owns to the Stock Exchange at the current price quoted on the stock exchange board 75 or he may sell short all the shares held by the Stock Exchange of any stock on the playing board 25 at its current price.

**Landing on the Stock Exchange Box**

When a player lands on the stock exchange box 26 he collects from the exchange $2.00 for every share of stock he owns at that time.

**Landing on the Brokerage House Box**

When a player lands on the brokerage house box 39 he pays the Stock Exchange brokerage commissions of either 1% of his total worth or an estimated $250. If the commissions are paid on the basis of his total worth, the decision must be made before the player adds up his total worth. It is figured on cash on hand and current price of all shares of stock owned.

**Selling Short**

If a player thinks a stock will go up in price he can buy it from the Stock Exchange, hoping to sell it back at a higher price and make a profit. If a player thinks a stock will go down in price he may sell the stock short to the Stock Exchange, hoping to buy it back at a lower price and make a profit. In other words, when a player buys a stock he thinks and hopes it will go up in price, but when he sells a stock short he thinks and hopes it will go down in price.

Selling short is selling a stock before one buys it. This is done by borrowing the stock to sell and repaying it with stock that one buys in the future. This is only profitable when the price paid in the future to buy the stock is less than the price received when the stock is sold short. When a player sells short he does not own the stock. He is paid by the Stock Exchange the current price for the stock which he sold short. Since he does not own the stock he borrows the stock certificate from the Stock Exchange and turns it face down. This signifies that he has sold short and owes this stock to the Stock Exchange. The player repays the Stock Exchange in the future by buying the stock. When this occurs the player pays the Stock Exchange the current price of the stock and instead of receiving a new stock certificate he returns the one he had borrowed. If the player has not bought the stock at the conclusion of the game he must pay the Stock Exchange the current price of the stock and return the certificate he has borrowed.

The following illustrates selling short: Assume a player lands on box 28 designated “Union States Steel” selling at $100. He sells short 20 shares at $100. He receives $2000 from the Stock Exchange and borrows a 20-share certificate, placing it face down. Later in the game the player again lands on the “Union States Steel” box and it is now selling for $80. The player buys 20 shares. He now pays the Stock Exchange $1600 and returns the borrowed 20-share certificate. His profit for selling short Union States Steel is $400 since he had sold 20 shares at $100 and bought it later at $80.

**Common Stock Price Changes**

All transactions regarding the buying or selling of stocks upon which a player has landed must be concluded before a change in the price of the stock may occur by the player’s throwing numbered die 60 along one of colored dice 61–63. When the colored die indicates UP the price of the stock rises and the dial 76 on board 75 is turned clockwise a number of scale divisions equal to the number of dots turned up on die 60. When the colored die indicates OFF the price of the stock falls and the dial 76 is turned counterclockwise a number of scale divisions equal to the number of dots turned up on die 60. The pointer 83 indicates the stock price.

**Dividend Rate**

The dividend rate of each stock changes automatically as indicated by pointer 86 when changes occur in the stock price. The dividend rate remains the same as long as pointer 86 lies within any one division of scale ring 80 bounded by two adjacent division lines. The dividend rate is indicated in dollars and cents per share of the stock.

**Miscellaneous Rules**

A player may not borrow money from or owe money to another player or the Stock Exchange. If a player owes another player for dividends paid by the Stock Exchange for commissions or taxes, etc., he can raise the money by selling any stock he owns to the Stock
Exchange for one half either its current price or par value price, whichever is less. A player is bankrupt when he owns more than he can pay either to another player or the Stock Exchange. He must convert his stocks into cash by selling them to the Stock Exchange at one half price, pay his creditors and retire from the game.

The Stock Exchange can never run out of money. The Governor may issue as much money as he may require by writing out a blank bill on any piece of paper.

If the price of a stock falls to zero the company is considered bankrupt. When this happens, any player owning the stock must return it to the Stock Exchange without receiving any money. If a player is short the stock he merely returns the stock he owes the Stock Exchange without having to buy it.

If the price of a stock rises to the limit existing on the stock exchange board (for example $240 for Union States Steel) any player owning the stock must return it to the Stock Exchange, receiving that price from the Exchange. If a player is short the stock he must return the stock he owes the Exchange, paying that price to the Stock Exchange.

In both the above cases, when the stock is returned to the Stock Exchange the price of the stock once again becomes its par value price.

The game may terminate at any time agreed to by the players, or at any time during play, when the one player having the greatest wealth in money and stock calculated at the current market price is declared winner. The game may be played with as many players as desired, each of whom will have an assigned playing piece 56 and will take his turn at play.

FIGS. 17-20 show an arrangement of dial 760 and scale 770 which may be employed on board 750 instead of the arrangement shown in FIG. 2. Between the stock price ring 78 and the dividend rate ring 80 is a circular series of holes 90 corresponding in angular spacing to the divisions of ring 78. Dial 760 has its pointer 830 bent downwardly to engage in the holes 90 in succession as the dial is rotated over the scale 770. This arrangement insures that the dials will not become displaced if the board 750 is jarred during play, to accidentally change the prices of the stocks on their dividend paying rates as indicated on rings 78, 80. The pointer 830 will always be located in one of the holes 90 on each of the scales 770 so that all the dials remain fixed in position until changed by the Governor of the Stock Exchange during play.

The game will impart to players a general knowledge of stock trading practices and will also be entertaining to participants and observers.

While I have illustrated and described the preferred embodiments of my invention, it is to be understood that I do not limit myself to the precise construction herein disclosed and that various changes and modifications may be made within the scope of the invention as defined in the appended claims.

Having thus described my invention, what I claim as new, and desire to secure by United States Letters Patent is:

1. A stock trading game, comprising a stock trading board having a series of marginal stock boxes designating different stocks and instruction boxes designating different play instructions relating to buying and selling of said stocks, playing pieces movable over the boxes on the trading board, a stock exchange board having a plurality of stock price scales corresponding in number and name to stock boxes on the stock trading board, each of said scales having a rotatable dial with a pointer indicating the current market price of the stock represented by the scale, a plurality of stocks of stock trading instruction cards disposable on the stock trading board for selection by the players during play, a plurality of cubical dice for determining changes in prices of stocks by the dials on said scales, each of said cards representing stock put options, a circular dividend pay-
holes therein, one of the pointers of each dial having a depending point engageable in said holes for holding the dials stationary on the stock exchange board at each setting of each dial on each scale, one stack of said cards representing stock call options, another stack of said cards representing stock put options, and a third stack of said cards representing news flashes accompanied by stock trading instructions, said stock trading board having a plurality of rectangles within the margin of the board for locating the respective stacks of cards thereon, and a plurality of stock certificates each corresponding in name to a correspondingly named stock in one of the marginal boxes on the stock trading board and a correspondingly named scale on the stock exchange board, each of said certificates having an assigned numerical share number and an assigned par value corresponding to an identical par value indicated in each of the stock boxes on the stock trading board, one of said dice having number indicating sides, and others of said dice being differently colored and having thereon different numbers of indications of up and down changes in said prices of stocks, each of the stock certificates having a different color corresponding to a color of one of the other dice, each of the stock boxes having a colored periphery corresponding in color to the color of the corresponding stock certificate.

References Cited in the file of this patent

UNITED STATES PATENTS

<table>
<thead>
<tr>
<th>Patent Number</th>
<th>Inventor</th>
<th>Date</th>
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<tbody>
<tr>
<td>215,665</td>
<td>Phillips</td>
<td>May 20, 1879</td>
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<tr>
<td>393,806</td>
<td>Abercrombie</td>
<td>Dec. 4, 1888</td>
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<tr>
<td>398,713</td>
<td>Enos</td>
<td>Feb. 26, 1889</td>
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<tr>
<td>543,463</td>
<td>Brown</td>
<td>July 30, 1895</td>
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<tr>
<td>886,189</td>
<td>Crouch</td>
<td>Apr. 28, 1908</td>
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<tr>
<td>934,507</td>
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<td>Sept. 21, 1909</td>
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<tr>
<td>1,136,345</td>
<td>Burnap</td>
<td>Oct. 12, 1915</td>
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<tr>
<td>1,414,857</td>
<td>Brandwein</td>
<td>May 2, 1922</td>
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<tr>
<td>2,039,332</td>
<td>Morrill</td>
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<tr>
<td>2,174,058</td>
<td>McGennis</td>
<td>Sept. 26, 1939</td>
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<td>2,611,616</td>
<td>Kloss</td>
<td>Sept. 23, 1952</td>
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<td>2,863,417</td>
<td>Newton</td>
<td>Dec. 9, 1958</td>
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<tr>
<td>2,870,735</td>
<td>Hunt</td>
<td>Jan. 27, 1959</td>
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