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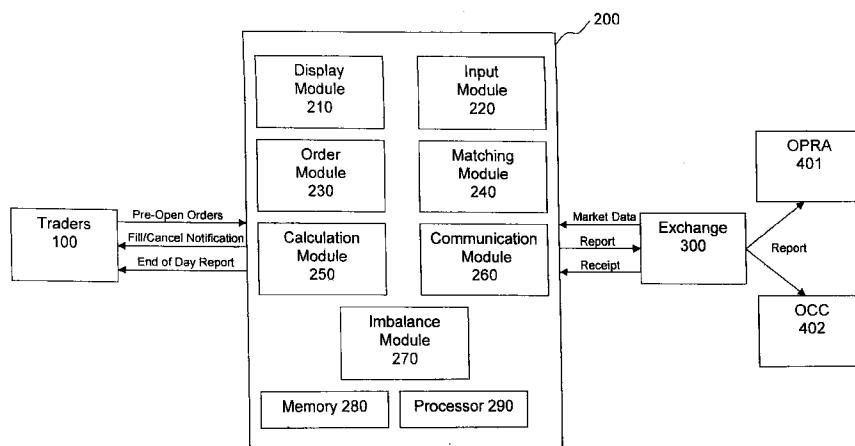


Fig. 1

(57) Abstract: A method and apparatus for outputting data that represents the change in value of an options premium that would have resulted if the options traded in a direct linear volume relationship with its underlying security is provided. Input values utilized include a delta value, a gamma value, a value-weighted average price of an underlying stock, a reference price of the underlying stock, and an original order premium value.

INTERNATIONAL SEARCH REPORT

International application No.

PCT/US 08/78683

A. CLASSIFICATION OF SUBJECT MATTER

IPC(8) - G06Q 40/00 (2009.01)

USPC - 705/36R

According to International Patent Classification (IPC) or to both national classification and IPC

B. FIELDS SEARCHED

Minimum documentation searched (classification system followed by classification symbols)

USPC - 705/36R

Documentation searched other than minimum documentation to the extent that such documents are included in the fields searched
USPC - 700/1, 90; 705/1, 35, 37Electronic data base consulted during the international search (name of data base and, where practicable, search terms used)
Dialog Classic (Chinese Pat Abstr; Derwent Index, EPFT, French Pat, Jap Abstr, USPFT, WIPO/PCT PFT); Google Scholar; Terms searched: ADJUST, AVERAGE, BENCHMARK, BUY, DELTA, DERIVATIVE, FORWARD, FUTURE, GAMMA, INDEX, LEVEL, MATCH, MULTIPLY, OPTION, ORDER, PRE-OPEN, PRODUCT, PURCHASE, RATE OF CHANGE, SALE, SQUAR, STOCK, SWAP...

C. DOCUMENTS CONSIDERED TO BE RELEVANT

Category*	Citation of document, with indication, where appropriate, of the relevant passages	Relevant to claim No.
X	US 2003/0069826 A1 (Guidi et al.) 10 April 2003 (10.04.2003); entire document, especially: para [0001]-[0004], [0010], [0012]-[0013], [0018]-[0026], [0037], [0040]-[0041], [0066]-[0068]	12-17
Y		1-11, 18
Y	US 2005/0234795 A1 (Hodes et al.) 20 October 2005 (20.10.2005); entire document, especially: fig. 8; para [0003]-[0004], [0012]-[0013], [0021]-[0022], [0037], [0041]-[0042]	1-11
Y	US 2006/0206404 A1 (Hatheway et al.) 14 September 2006 (14.09.2006); entire document, especially: para [0002], [0006]-[0007], [0013], [0032], [0045] and [0058]	18

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