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Kalt

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(54) TRADING SYSTEM AND METHODS

(71) Applicant: **optionsXpress Holdings, Inc**, Chicago, IL (US)

(72) Inventor: **David S. Kalt**, Glencoe, IL (US)

(73) Assignee: **optionsXpress Holdings, Inc**, Chicago, IL (US)

(21) Appl. No.: **14/097,539**

(22) Filed: **Dec. 5, 2013**

Related U.S. Application Data

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(60) Provisional application No. 60/904,028, filed on Feb. 28, 2007.

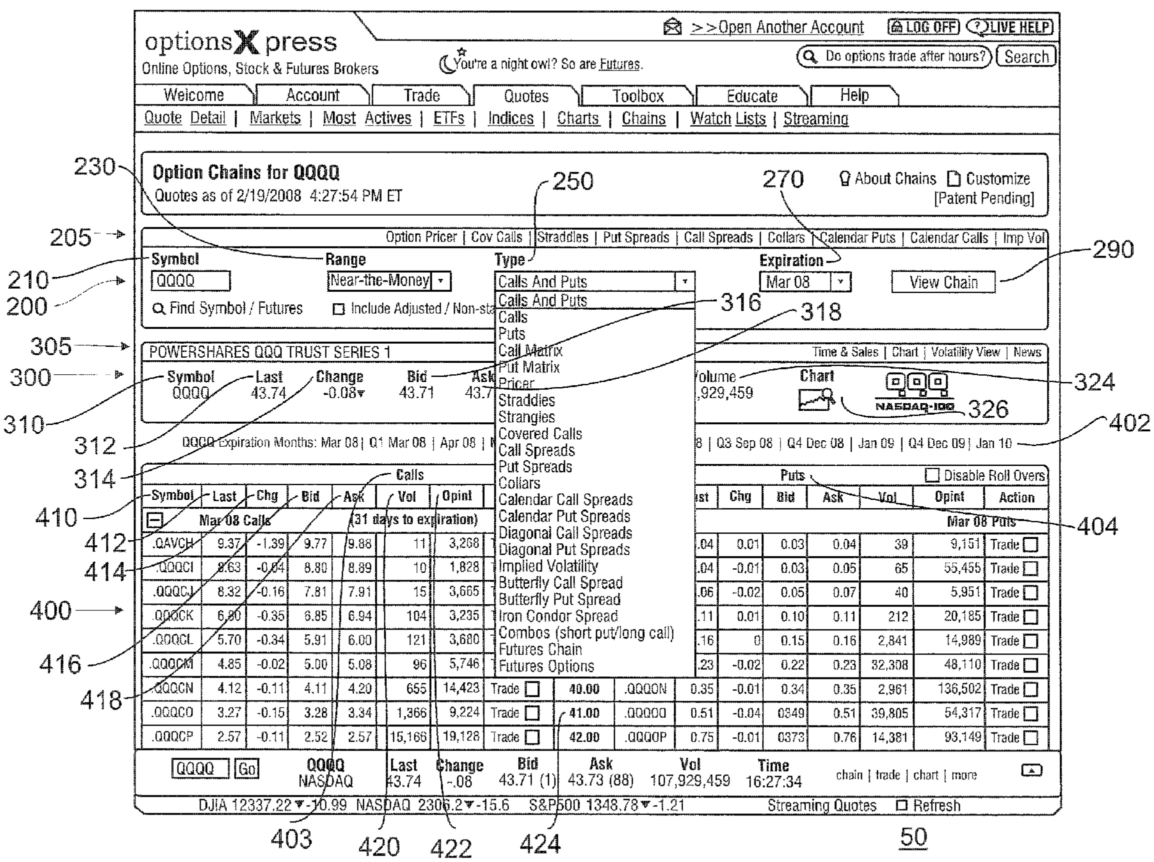
Publication Classification

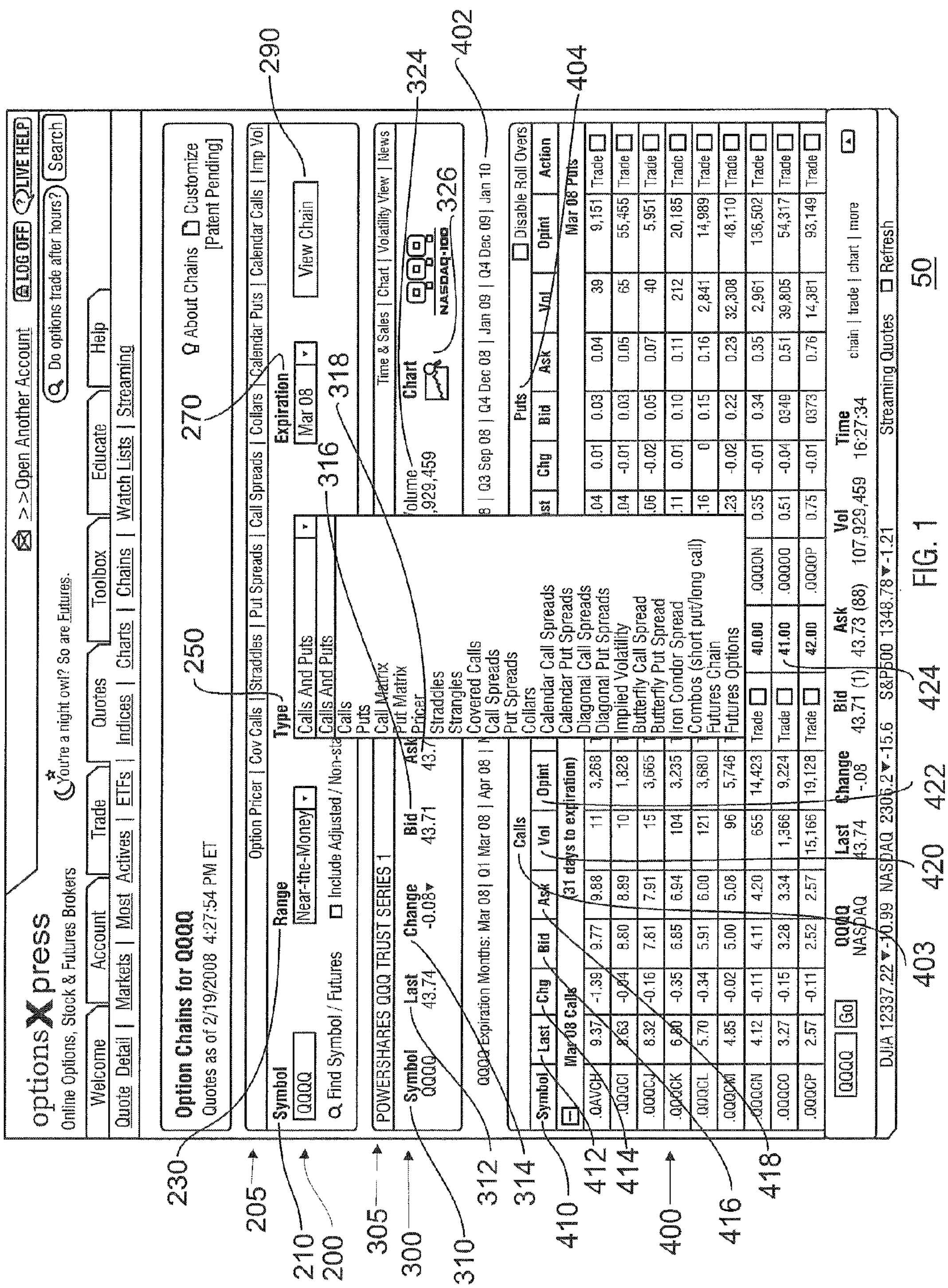
(51) **Int. Cl.**
G06Q 40/00 (2012.01)

(52) **U.S. Cl.**
CPC *G06Q 40/04* (2013.01)
USPC **705/37**

(57) **ABSTRACT**

The present invention is directed to a system and method that facilitates the more fully informed and efficient trading of items of value, including securities. According to the present invention, certain embodiments permit a customer to determine the merits of and to execute a trade from a single screen. One embodiment of the present invention provides a single option chain trading screen enabling a customer to view a matrix of all available options for a given security, including the various strike prices, expiration dates, and whether they are calls or puts. Another embodiment provides a customer with a single option chain trading screen allowing a customer to "hover" at or near various icons to obtain supplemental information without leaving the trading screen, and use a triple-action selection component to ultimately execute a trade.

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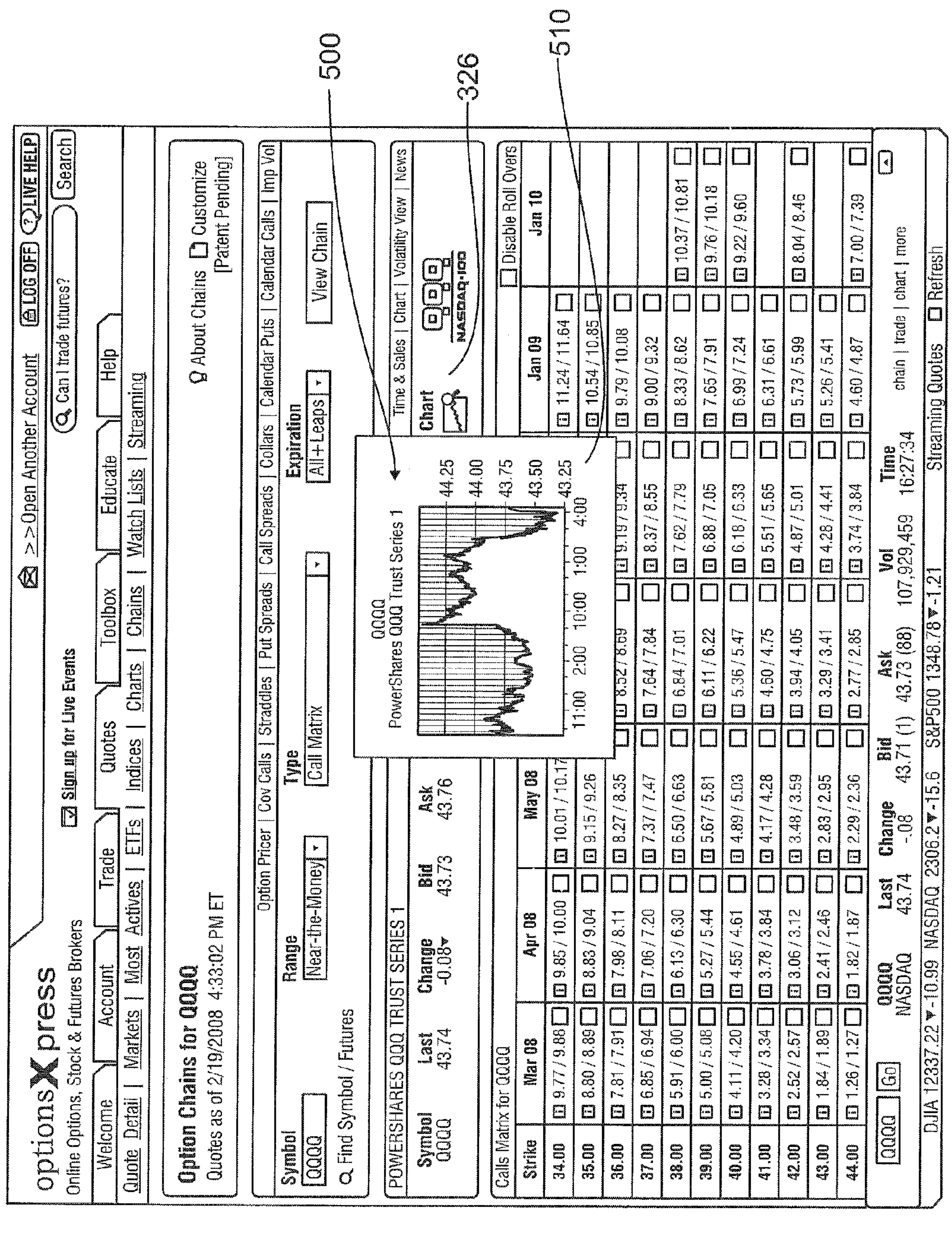
410
412
414
400
416
418
50

FIG. 1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Quotes as of 2/19/2008 4:33:02 PM ET
About Chains
Customize [Patent Pending]
Option Pricer | Cov Calls | Straddles | Put Spreads | Call Spreads | Collars | Calendar Puts | Calendar Calls | Imp Vol
Symbol
QQQQ
Range
Near-the-Money
Type
Call Matrix
Expiration
All+Leaps
View Chain
Find Symbol / Futures
POWERSHARES QQQ TRUST SERIES 1
Symbol QQQQ
Last 43.74
Change -0.08
Bid 43.73
Ask 43.76
Time & Sales | Chart | Volatility View | News
Chart
NASDAQ-100
QQQQ
PowerShares QQQ Trust Series 1
44.25
44.00
43.75
43.50
43.25
11:00
2:00
10:00
1:00
4:00
Calls Matrix for QQQQ
Disable Roll Overs
Strike
Mar 08
Apr 08
May 08
Jan 09
Jan 10
QQQQ
Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
DJIA 12337.22 -10.99 NASDAQ 2306.2 -15.6 S&P500 1348.78 -1.21
Streaming Quotes
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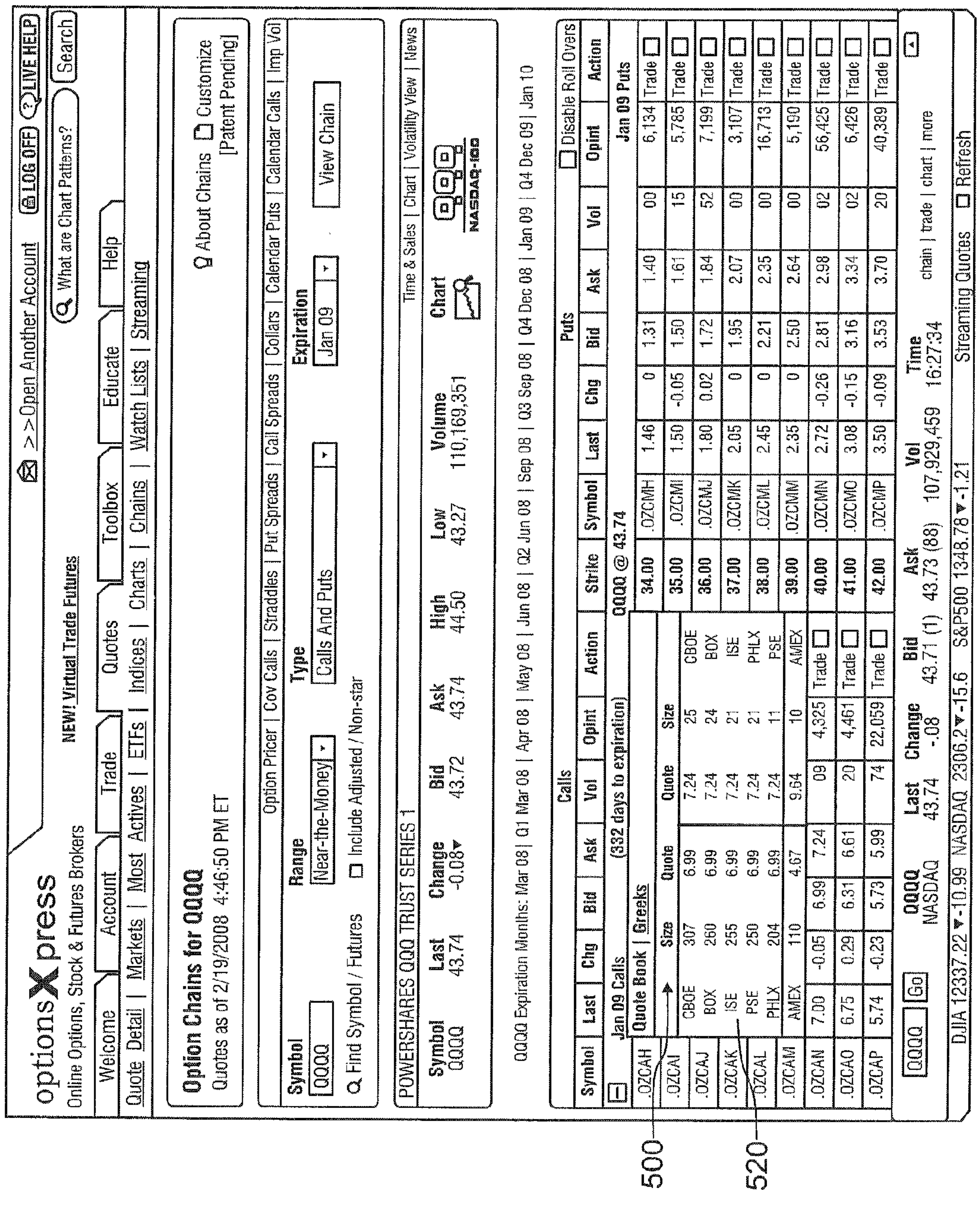
FIG. 2



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Quotes as of 2/19/2008 4:46:50 PM ET
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Symbol
QQQQ
Range
Near-the-Money
Type
Calls And Puts
Expiration
Jan 09
View Chain
Find Symbol / Futures
Include Adjusted / Non-star
POWERSHARES QQQ TRUST SERIES 1
Time & Sales | Chart | Volatility View | News
Symbol QQQQ
Last 43.74
Change -0.08
Bid 43.72
Ask 43.74
High 44.50
Low 43.27
Volume 110,169,351
Chart
NASDAQ-100
QQQQ Expiration Months: Mar 08 | Q1 Mar 08 | Apr 08 | May 08 | Jun 08 | Q2 Jun 08 | Sep 08 | Q3 Sep 08 | Q4 Dec 08 | Jan 09 | Q4 Dec 09 | Jan 10
Disable Roll Overs
Calls
Puts
Symbol Last Chg Bid Ask Vol Opint Action Strike Symbol Last Chg Bid Ask Vol Opint Action
Jan 09 Calls (332 days to expiration)
QQQQ @ 43.74
Jan 09 Puts
Quote Book | Greeks
Size Quote Quote Size
CBOE 307 6.99 7.24 25 CBOE
BOX 260 6.99 7.24 24 BOX
ISE 255 6.99 7.24 21 ISE
PSE 250 6.99 7.24 21 PHLX
PHLX 204 6.99 7.24 11 PSE
AMEX 110 4.67 9.64 10 AMEX
.OZCAH 34.00 .OZCMH 1.46 0 1.31 1.40 00 6,134 Trade
.OZCAI 35.00 .OZCMI 1.50 -0.05 1.50 1.61 15 5,785 Trade
.OZCAJ 36.00 .OZCMJ 1.80 0.02 1.72 1.84 52 7,199 Trade
.OZCAK 37.00 .OZCMK 2.05 0 1.95 2.07 00 3,107 Trade
.OZCAL 38.00 .OZCML 2.45 0 2.21 2.35 00 16,713 Trade
.OZCAM 39.00 .OZCMM 2.35 0 2.50 2.64 00 5,190 Trade
.OZCAN 7.00 -0.05 6.99 7.24 09 4,325 Trade 40.00 .OZCMN 2.72 -0.26 2.81 2.98 02 56,425 Trade
.OZCAO 6.75 0.29 6.31 6.61 20 4,461 Trade 41.00 .OZCMO 3.08 -0.15 3.16 3.34 02 6,426 Trade
.OZCAP 5.74 -0.23 5.73 5.99 74 22,059 Trade 42.00 .OZCMP 3.50 -0.09 3.53 3.70 20 40,389 Trade
QQQQ Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
DJIA 12337.22 ▼-10.99 NASDAQ 2306.2 ▼-15.6 S&P500 1348.78 ▼-1.21
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520

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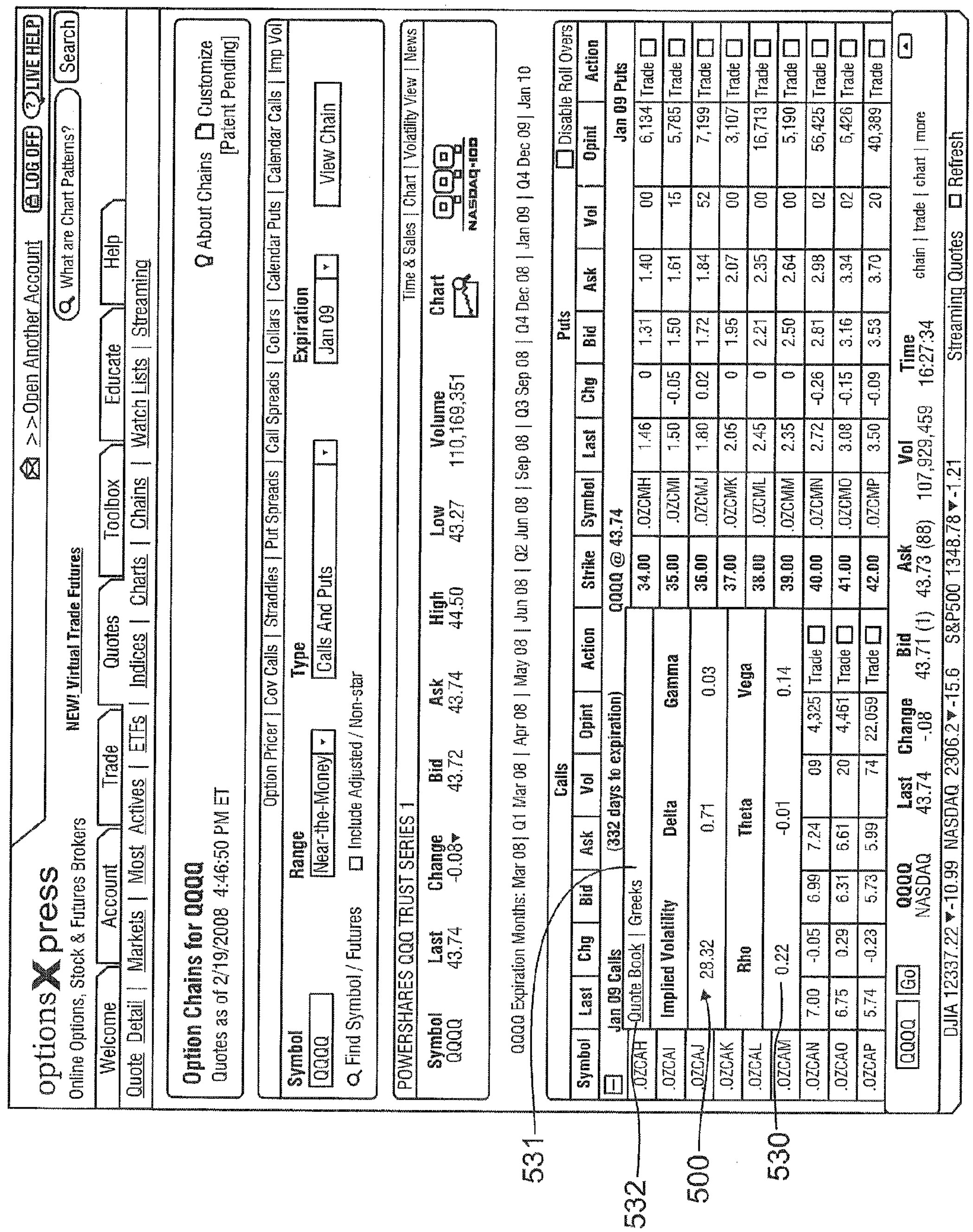
FIG. 3A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QQQQ
Range
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Calls And Puts
Expiration
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Disable Roll Overs
Calls
Puts
Symbol | Last | Chg | Bid | Ask | Vol | Opint | Action | Strike | Symbol | Last | Chg | Bid | Ask | Vol | Opint | Action
Jan 09 Calls
(332 days to expiration)
QQQQ @ 43.74
Jan 09 Puts
Quote Book | Greeks
Implied Volatility
Delta
Gamma
28.32
0.71
0.03
Rho
Theta
Vega
0.22
-0.01
0.14
.OZCAH
.OZCAI
.OZCAJ
.OZCAK
.OZCAL
.OZCAM
.OZCAN 7.00 -0.05 6.99 7.24 09 4,325 Trade
.OZCAO 6.75 0.29 6.31 6.61 20 4,461 Trade
.OZCAP 5.74 -0.23 5.73 5.99 74 22,059 Trade
34.00 .OZCMH 1.46 0 1.31 1.40 00 6,134 Trade
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36.00 .OZCMJ 1.80 0.02 1.72 1.84 52 7,199 Trade
37.00 .OZCMK 2.05 0 1.95 2.07 00 3,107 Trade
38.00 .OZCML 2.45 0 2.21 2.35 00 16,713 Trade
39.00 .OZCMM 2.35 0 2.50 2.64 00 5,190 Trade
40.00 .OZCMN 2.72 -0.26 2.81 2.98 02 56,425 Trade
41.00 .OZCMO 3.08 -0.15 3.16 3.34 02 6,426 Trade
42.00 .OZCMP 3.50 -0.09 3.53 3.70 20 40,389 Trade
QQQQ Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
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500
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FIG. 3B

53

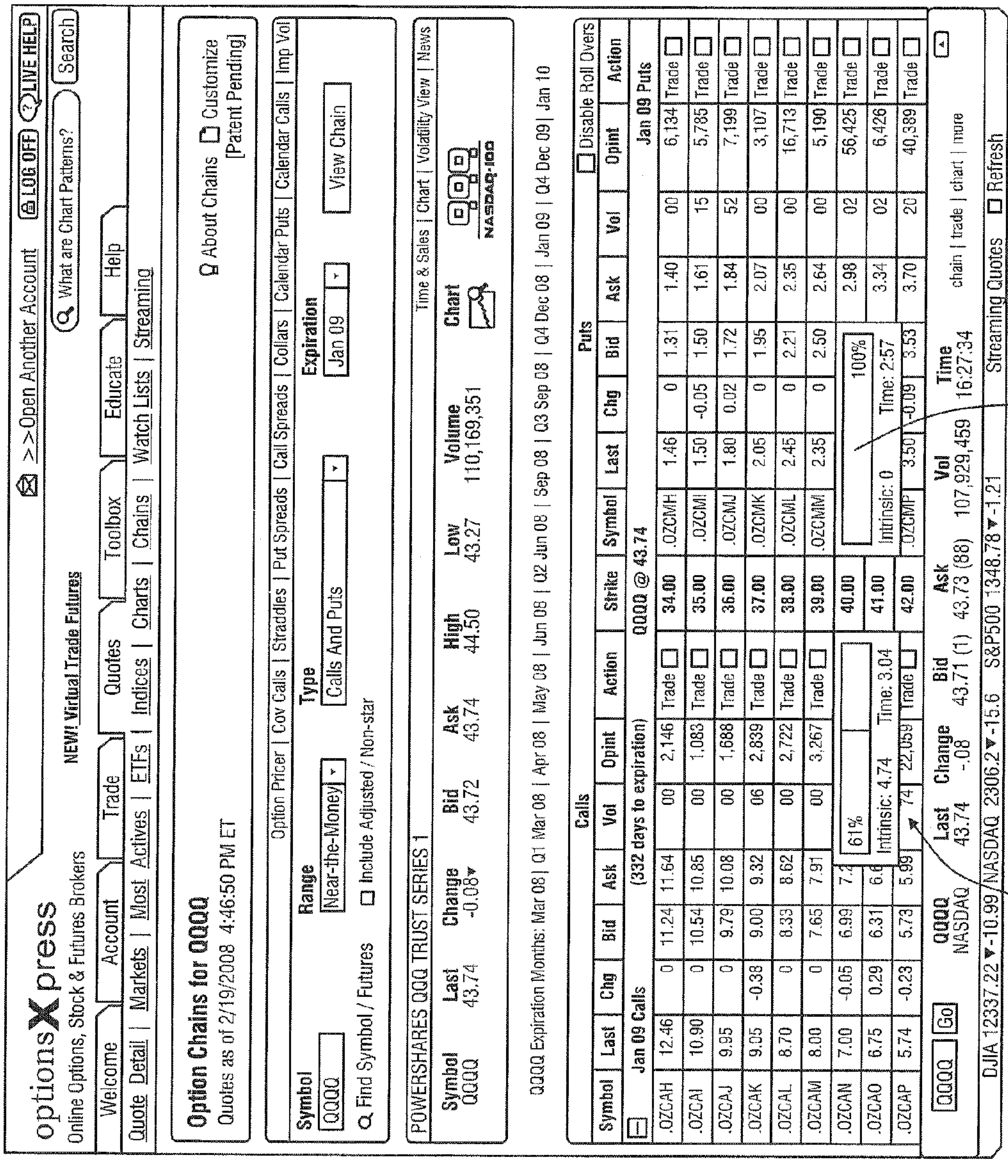
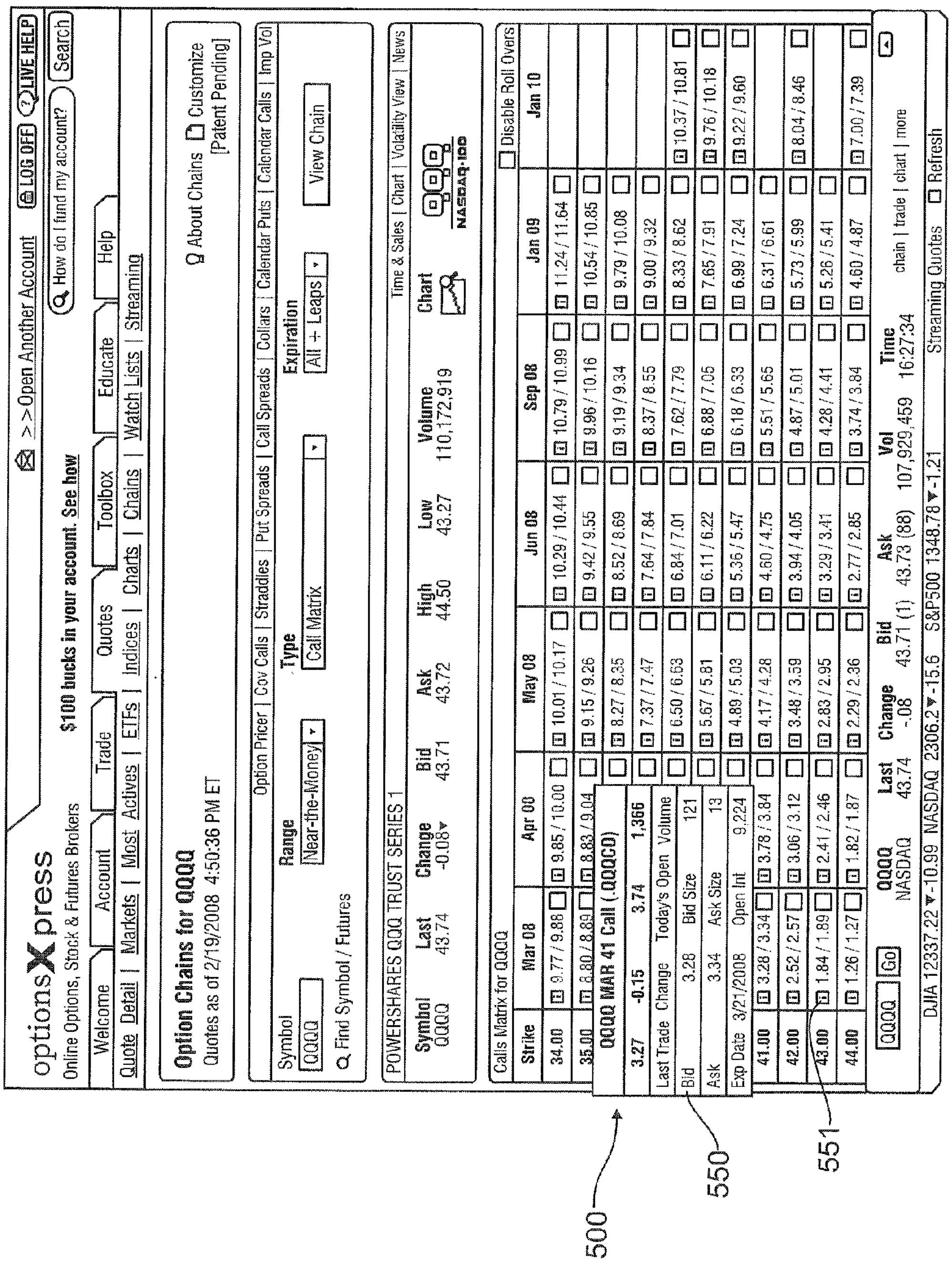


FIG. 4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Find Symbol / Futures
Range
Near-the-Money
Type
Call Matrix
Expiration
All + Leaps
View Chain
POWERSHARES QQQ TRUST SERIES 1
Time & Sales | Chart | Volatility View | News
Symbol QQQQ
Last 43.74
Change -0.08
Bid 43.71
Ask 43.72
High 44.50
Low 43.27
Volume 110,172,919
Chart
NASDAQ-100
Calls Matrix for QQQQ
Disable Roll Overs
Strike | Mar 08 | Apr 08 | May 08 | Jun 08 | Sep 08 | Jan 09 | Jan 10
34.00 | 9.77 / 9.88 | 9.85 / 10.00 | 10.01 / 10.17 | 10.29 / 10.44 | 10.79 / 10.99 | 11.24 / 11.64
35.00 | 8.80 / 8.89 | 8.83 / 9.04 | 9.15 / 9.26 | 9.42 / 9.55 | 9.96 / 10.16 | 10.54 / 10.85
8.27 / 8.35 | 8.52 / 8.69 | 9.19 / 9.34 | 9.79 / 10.08
7.37 / 7.47 | 7.64 / 7.84 | 8.37 / 8.55 | 9.00 / 9.32
6.50 / 6.63 | 6.84 / 7.01 | 7.62 / 7.79 | 8.33 / 8.62 | 10.37 / 10.81
5.67 / 5.81 | 6.11 / 6.22 | 6.88 / 7.05 | 7.65 / 7.91 | 9.76 / 10.18
4.89 / 5.03 | 5.36 / 5.47 | 6.18 / 6.33 | 6.99 / 7.24 | 9.22 / 9.60
41.00 | 3.28 / 3.34 | 3.78 / 3.84 | 4.17 / 4.28 | 4.60 / 4.75 | 5.51 / 5.65 | 6.31 / 6.61
42.00 | 2.52 / 2.57 | 3.06 / 3.12 | 3.48 / 3.59 | 3.94 / 4.05 | 4.87 / 5.01 | 5.73 / 5.99 | 8.04 / 8.46
43.00 | 1.84 / 1.89 | 2.41 / 2.46 | 2.83 / 2.95 | 3.29 / 3.41 | 4.28 / 4.41 | 5.26 / 5.41
44.00 | 1.26 / 1.27 | 1.82 / 1.87 | 2.29 / 2.36 | 2.77 / 2.85 | 3.74 / 3.84 | 4.60 / 4.87 | 7.00 / 7.39
QQQQ MAR 41 Call (.QQQCO)
3.27 -0.15 3.74 1,366
Last Trade Change Today's Open Volume
Bid 3.28 Bid Size 121
Ask 3.34 Ask Size 13
Exp Date 3/21/2008 Open Int 9,224
QQQQ Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
DJIA 12337.22 -10.99 NASDAQ 2306.2 -15.6 S&P500 1348.78 -1.21
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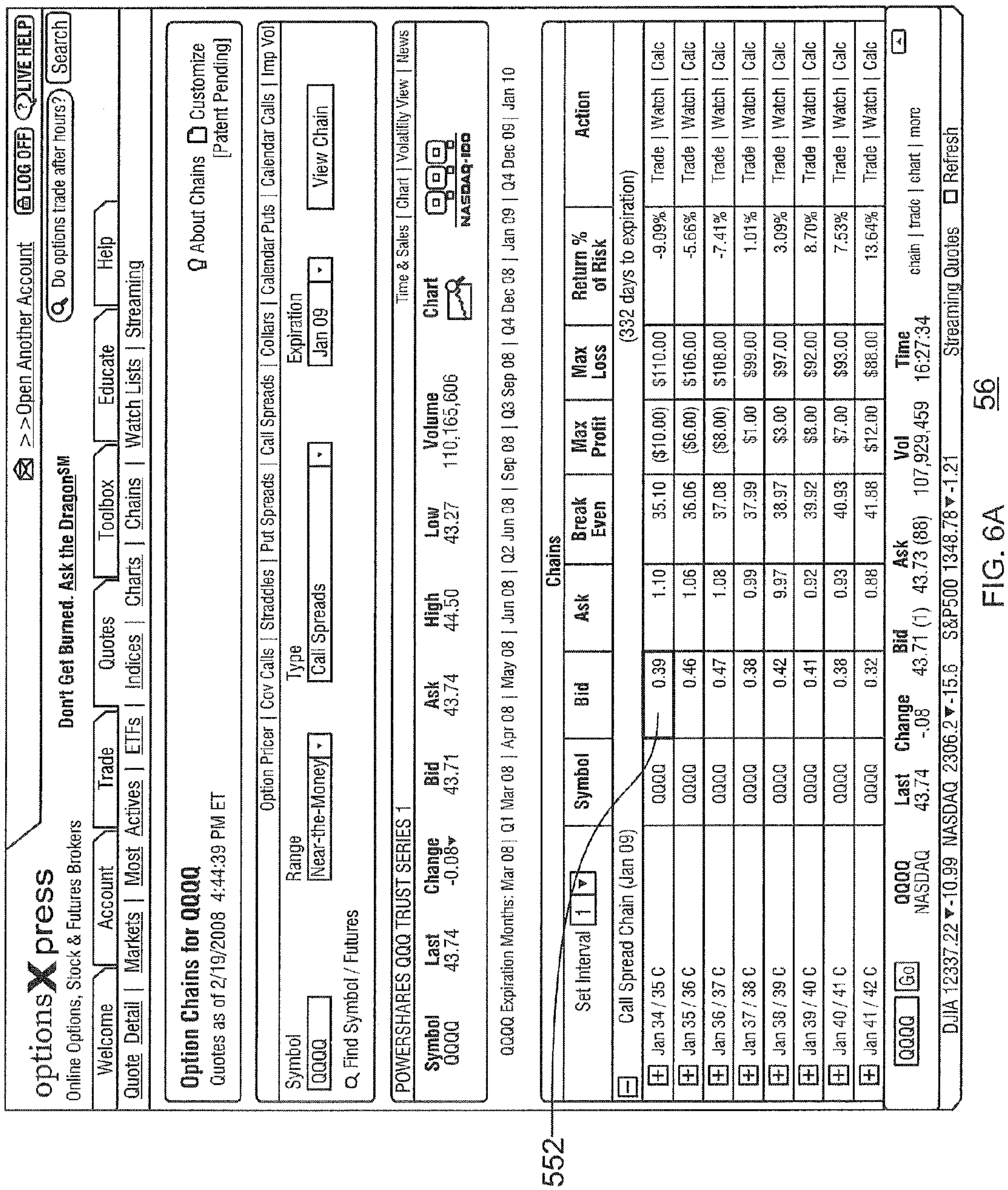
FIG. 5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Symbol
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Range
Near-the-Money
Type
Call Spreads
Expiration
Jan 09
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NASDAQ-100
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Chains
Set Interval 1
Symbol
Bid
Ask
Break Even
Max Profit
Max Loss
Return % of Risk
Action
Call Spread Chain (Jan 09)
(332 days to expiration)
Jan 34 / 35 C QQQQ 0.39 1.10 35.10 ($10.00) $110.00 -9.09% Trade | Watch | Calc
Jan 35 / 36 C QQQQ 0.46 1.06 36.06 ($6.00) $106.00 -5.66% Trade | Watch | Calc
Jan 36 / 37 C QQQQ 0.47 1.08 37.08 ($8.00) $108.00 -7.41% Trade | Watch | Calc
Jan 37 / 38 C QQQQ 0.38 0.99 37.99 $1.00 $99.00 1.01% Trade | Watch | Calc
Jan 38 / 39 C QQQQ 0.42 9.97 38.97 $3.00 $97.00 3.09% Trade | Watch | Calc
Jan 39 / 40 C QQQQ 0.41 0.92 39.92 $8.00 $92.00 8.70% Trade | Watch | Calc
Jan 40 / 41 C QQQQ 0.38 0.93 40.93 $7.00 $93.00 7.53% Trade | Watch | Calc
Jan 41 / 42 C QQQQ 0.32 0.88 41.88 $12.00 $88.00 13.64% Trade | Watch | Calc
QQQQ Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
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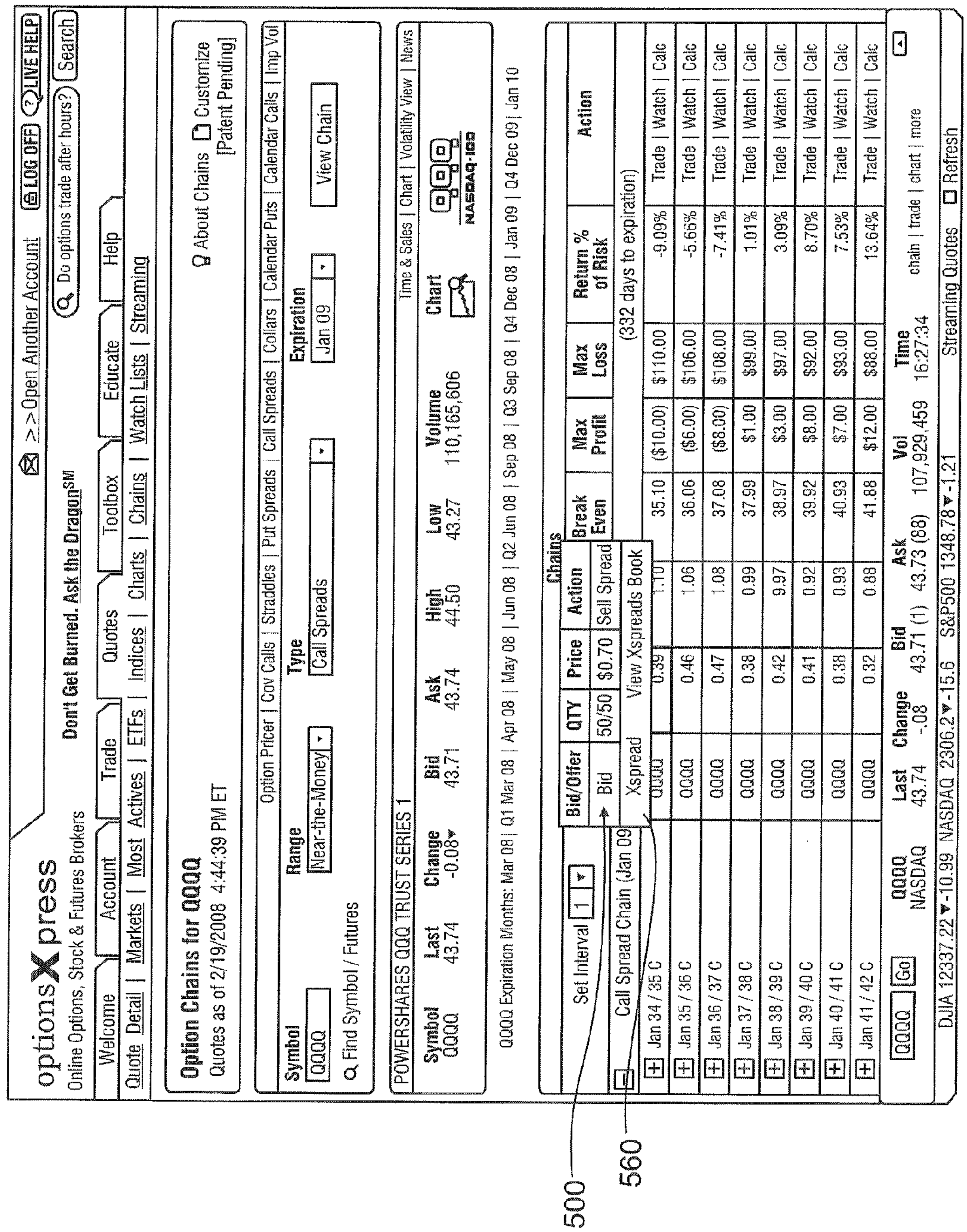
FIG. 6A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POWERSHARES QQQ TRUST SERIES 1
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Volume 110,165,606
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Chains
Set Interval 1
Call Spread Chain (Jan 09
Bid/Offer
QTY
Price
Action
Bid
50/50
$0.70
Sell Spread
Xspread
View Xspreads Book
Break Even
Max Profit
Max Loss
Return % of Risk
Action
(332 days to expiration)
Jan 34 / 35 C
Jan 35 / 36 C
Jan 36 / 37 C
Jan 37 / 38 C
Jan 38 / 39 C
Jan 39 / 40 C
Jan 40 / 41 C
Jan 41 / 42 C
Trade | Watch | Calc
QQQQ Go
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
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FIG. 6B 57

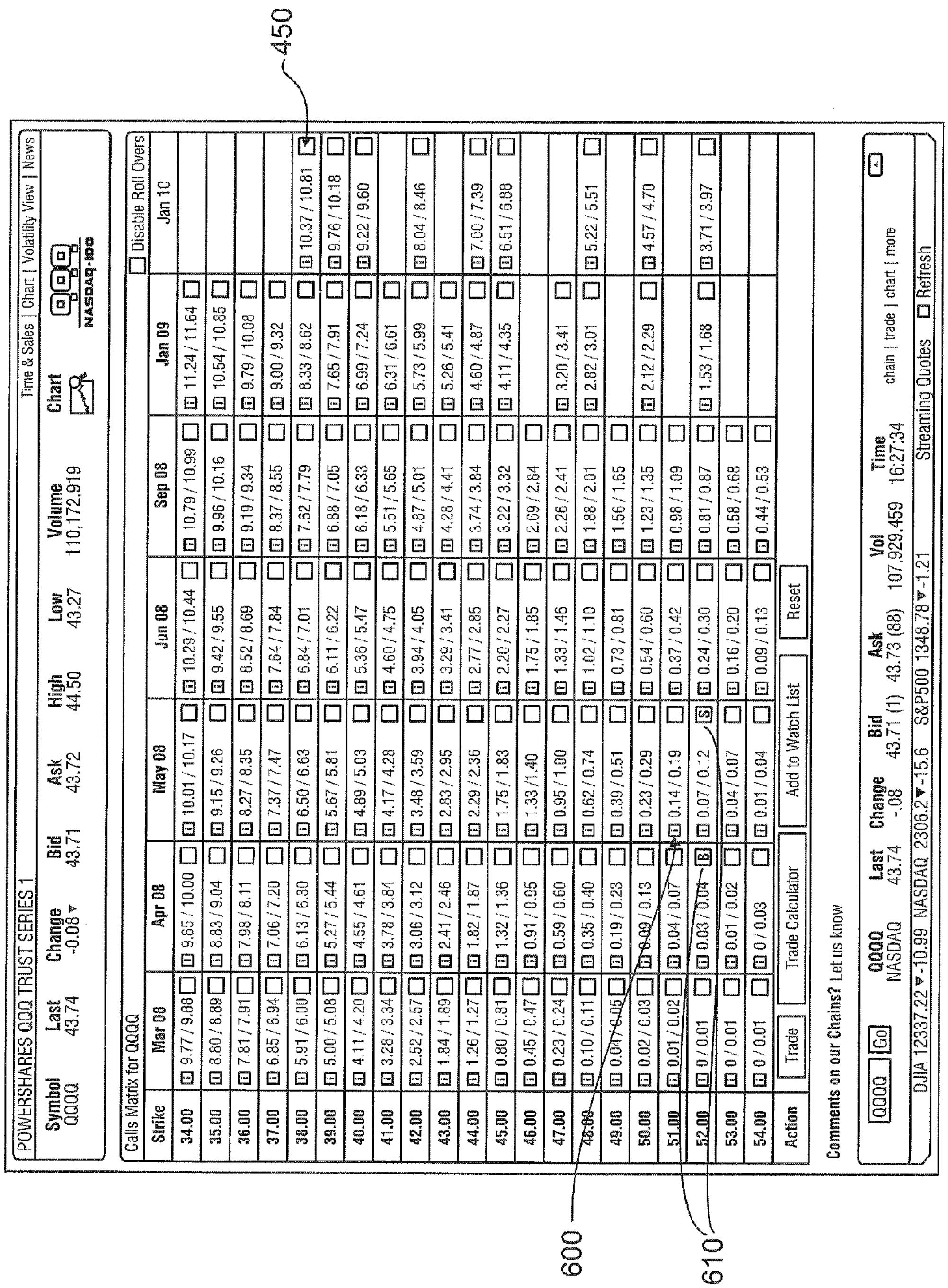
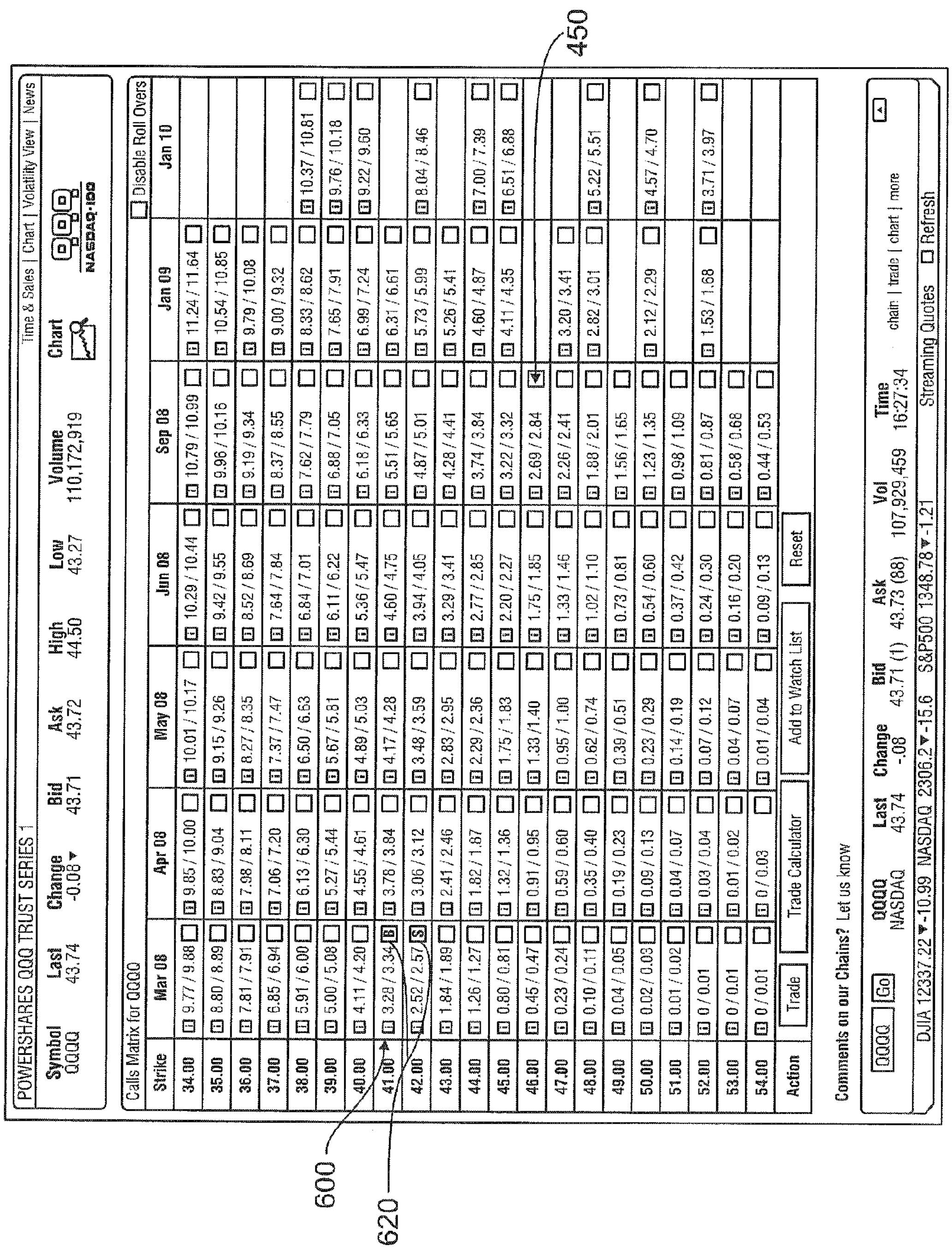


FIG. 7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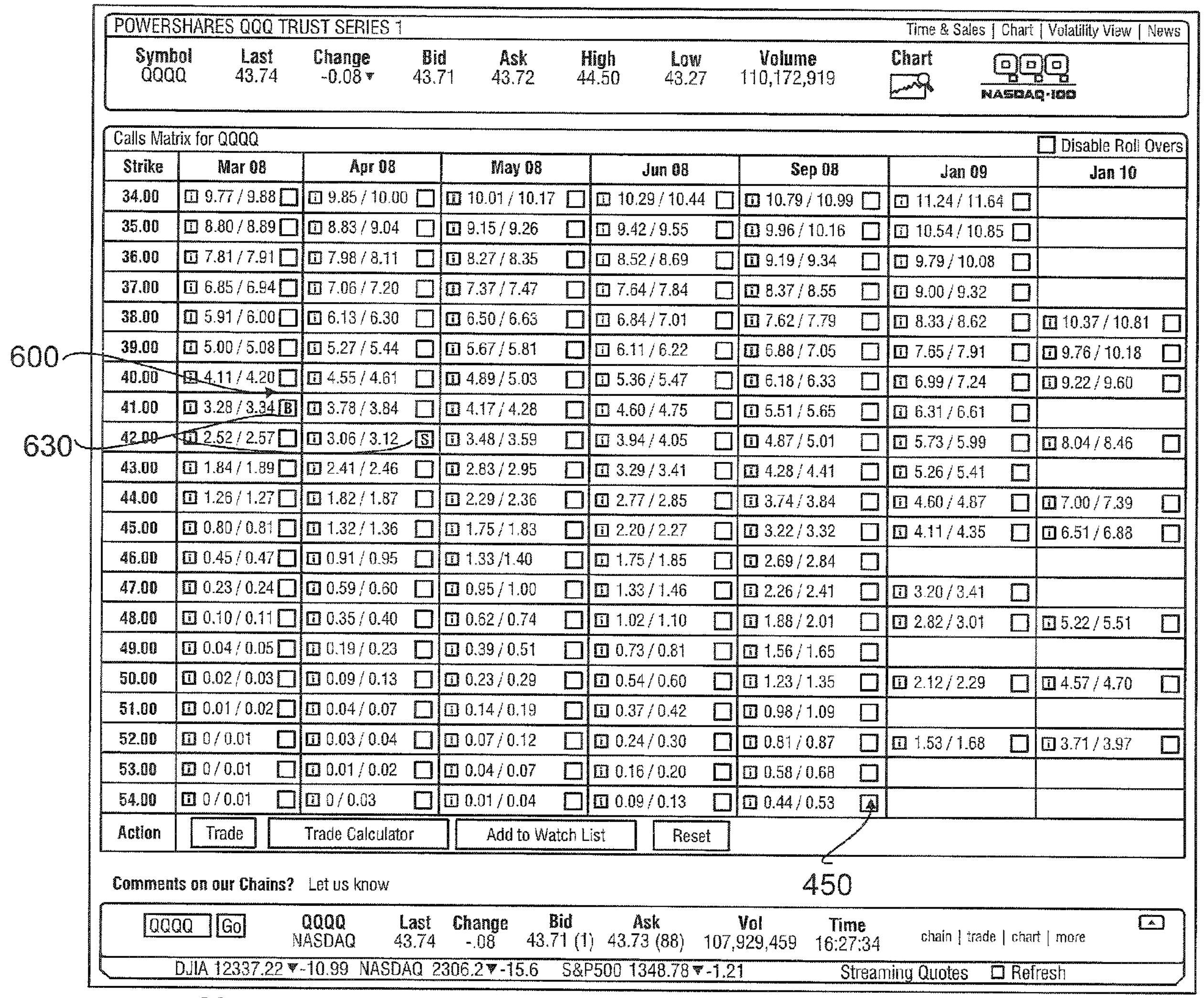
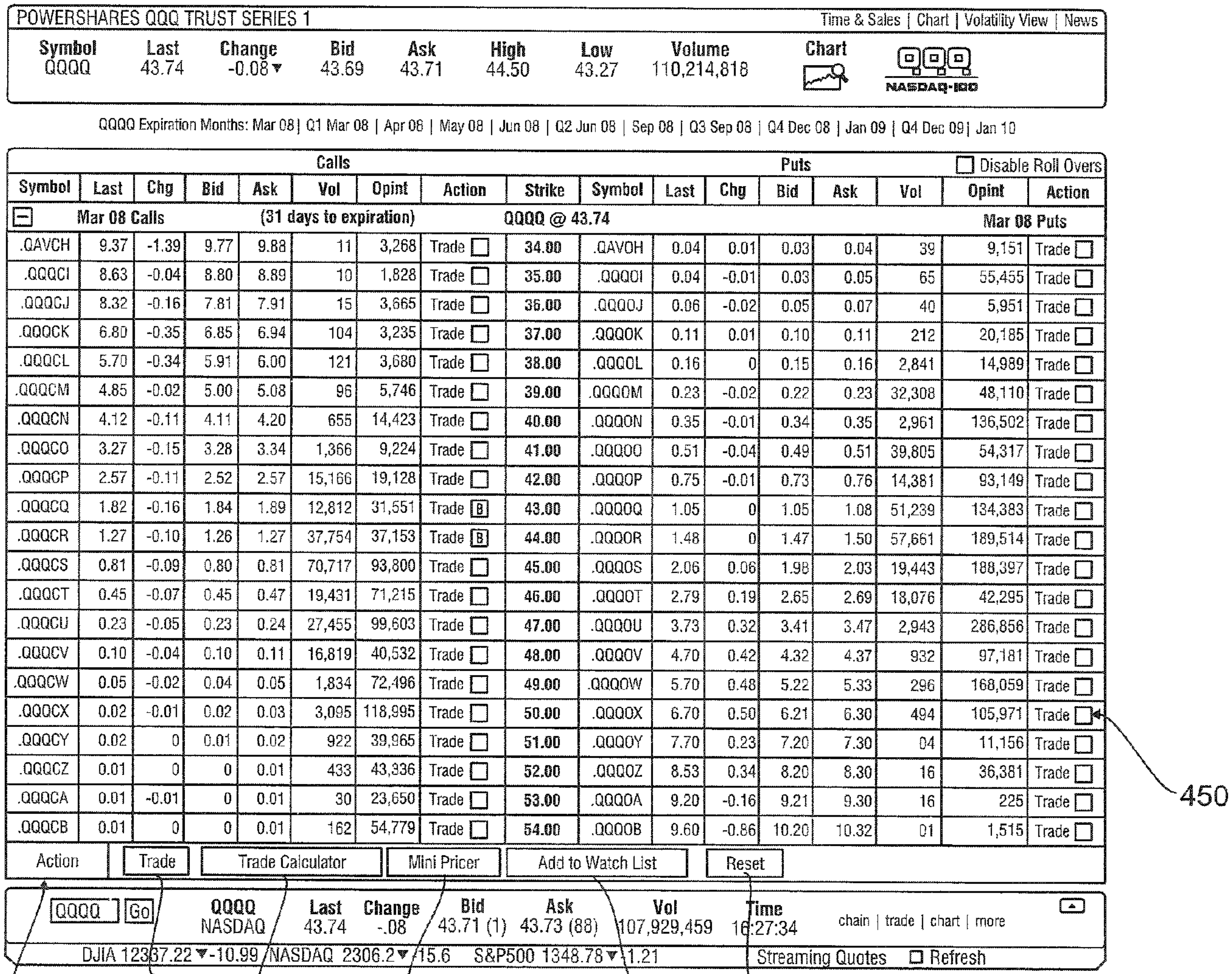
35.00 | 8.80 / 8.89 | 8.83 / 9.04 | 9.15 / 9.26 | 9.42 / 9.55 | 9.96 / 10.16 | 10.54 / 10.85 |
36.00 | 7.81 / 7.91 | 7.98 / 8.11 | 8.27 / 8.35 | 8.52 / 8.69 | 9.19 / 9.34 | 9.79 / 10.08 |
37.00 | 6.85 / 6.94 | 7.06 / 7.20 | 7.37 / 7.47 | 7.64 / 7.84 | 8.37 / 8.55 | 9.00 / 9.32 |
38.00 | 5.91 / 6.00 | 6.13 / 6.30 | 6.50 / 6.53 | 6.84 / 7.01 | 7.62 / 7.79 | 8.33 / 8.62 | 10.37 / 10.81
39.00 | 5.00 / 5.08 | 5.27 / 5.44 | 5.67 / 5.81 | 6.11 / 6.22 | 6.88 / 7.05 | 7.65 / 7.91 | 9.76 / 10.18
40.00 | 4.11 / 4.20 | 4.55 / 4.61 | 4.89 / 5.03 | 5.36 / 5.47 | 6.18 / 6.33 | 6.99 / 7.24 | 9.22 / 9.60
41.00 | 3.28 / 3.34 B | 3.78 / 3.84 | 4.17 / 4.28 | 4.60 / 4.75 | 5.51 / 5.65 | 6.31 / 6.61 |
42.00 | 2.52 / 2.57 S | 3.06 / 3.12 | 3.48 / 3.59 | 3.94 / 4.05 | 4.87 / 5.01 | 5.73 / 5.99 | 8.04 / 8.46
43.00 | 1.84 / 1.89 | 2.41 / 2.46 | 2.83 / 2.95 | 3.29 / 3.41 | 4.28 / 4.41 | 5.26 / 5.41 |
44.00 | 1.26 / 1.27 | 1.82 / 1.87 | 2.29 / 2.36 | 2.77 / 2.85 | 3.74 / 3.84 | 4.60 / 4.87 | 7.00 / 7.39
45.00 | 0.80 / 0.81 | 1.32 / 1.36 | 1.75 / 1.83 | 2.20 / 2.27 | 3.22 / 3.32 | 4.11 / 4.35 | 6.51 / 6.88
46.00 | 0.45 / 0.47 | 0.91 / 0.95 | 1.33 / 1.40 | 1.75 / 1.85 | 2.69 / 2.84 | |
47.00 | 0.23 / 0.24 | 0.59 / 0.60 | 0.95 / 1.00 | 1.33 / 1.46 | 2.26 / 2.41 | 3.20 / 3.41 |
48.00 | 0.10 / 0.11 | 0.35 / 0.40 | 0.62 / 0.74 | 1.02 / 1.10 | 1.88 / 2.01 | 2.82 / 3.01 | 5.22 / 5.51
49.00 | 0.04 / 0.05 | 0.19 / 0.23 | 0.39 / 0.51 | 0.73 / 0.81 | 1.56 / 1.65 | |
50.00 | 0.02 / 0.03 | 0.09 / 0.13 | 0.23 / 0.29 | 0.54 / 0.60 | 1.23 / 1.35 | 2.12 / 2.29 | 4.57 / 4.70
51.00 | 0.01 / 0.02 | 0.04 / 0.07 | 0.14 / 0.19 | 0.37 / 0.42 | 0.98 / 1.09 | |
52.00 | 0 / 0.01 | 0.03 / 0.04 | 0.07 / 0.12 | 0.24 / 0.30 | 0.81 / 0.87 | 1.53 / 1.68 | 3.71 / 3.97
53.00 | 0 / 0.01 | 0.01 / 0.02 | 0.04 / 0.07 | 0.16 / 0.20 | 0.58 / 0.68 | |
54.00 | 0 / 0.01 | 0 / 0.03 | 0.01 / 0.04 | 0.09 / 0.13 | 0.44 / 0.53 | |
Action | Trade | Trade Calculator | Add to Watch List | Reset
Comments on our Chains? Let us know
QQQQ Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
DJIA 12337.22 ▼-10.99 NASDAQ 2306.2 ▼-15.6 S&P500 1348.78 ▼-1.21
Streaming Quotes
Refresh
600
620
61

FIG. 8


POWERSHARES QQQ TRUST SERIES 1
Time & Sales | Chart | Volatility View | News
Symbol QQQQ
Last 43.74
Change -0.08▼
Bid 43.71
Ask 43.72
High 44.50
Low 43.27
Volume 110,172,919
Chart
NASDAQ-100
Calls Matrix for QQQQ
Disable Roll Overs
Strike | Mar 08 | Apr 08 | May 08 | Jun 08 | Sep 08 | Jan 09 | Jan 10
34.00 | 9.77 / 9.88 | 9.85 / 10.00 | 10.01 / 10.17 | 10.29 / 10.44 | 10.79 / 10.99 | 11.24 / 11.64 |
35.00 | 8.80 / 8.89 | 8.83 / 9.04 | 9.15 / 9.26 | 9.42 / 9.55 | 9.96 / 10.16 | 10.54 / 10.85 |
36.00 | 7.81 / 7.91 | 7.98 / 8.11 | 8.27 / 8.35 | 8.52 / 8.69 | 9.19 / 9.34 | 9.79 / 10.08 |
37.00 | 6.85 / 6.94 | 7.06 / 7.20 | 7.37 / 7.47 | 7.64 / 7.84 | 8.37 / 8.55 | 9.00 / 9.32 |
38.00 | 5.91 / 6.00 | 6.13 / 6.30 | 6.50 / 6.63 | 6.84 / 7.01 | 7.62 / 7.79 | 8.33 / 8.62 | 10.37 / 10.81
39.00 | 5.00 / 5.08 | 5.27 / 5.44 | 5.67 / 5.81 | 6.11 / 6.22 | 6.88 / 7.05 | 7.65 / 7.91 | 9.76 / 10.18
40.00 | 4.11 / 4.20 | 4.55 / 4.61 | 4.89 / 5.03 | 5.36 / 5.47 | 6.18 / 6.33 | 6.99 / 7.24 | 9.22 / 9.60
41.00 | 3.28 / 3.34 B | 3.78 / 3.84 | 4.17 / 4.28 | 4.60 / 4.75 | 5.51 / 5.65 | 6.31 / 6.61 |
42.00 | 2.52 / 2.57 | 3.06 / 3.12 S | 3.48 / 3.59 | 3.94 / 4.05 | 4.87 / 5.01 | 5.73 / 5.99 | 8.04 / 8.46
43.00 | 1.84 / 1.89 | 2.41 / 2.46 | 2.83 / 2.95 | 3.29 / 3.41 | 4.28 / 4.41 | 5.26 / 5.41 |
44.00 | 1.26 / 1.27 | 1.82 / 1.87 | 2.29 / 2.36 | 2.77 / 2.85 | 3.74 / 3.84 | 4.60 / 4.87 | 7.00 / 7.39
45.00 | 0.80 / 0.81 | 1.32 / 1.36 | 1.75 / 1.83 | 2.20 / 2.27 | 3.22 / 3.32 | 4.11 / 4.35 | 6.51 / 6.88
46.00 | 0.45 / 0.47 | 0.91 / 0.95 | 1.33 /1.40 | 1.75 / 1.85 | 2.69 / 2.84 | |
47.00 | 0.23 / 0.24 | 0.59 / 0.60 | 0.95 / 1.00 | 1.33 / 1.46 | 2.26 / 2.41 | 3.20 / 3.41 |
48.00 | 0.10 / 0.11 | 0.35 / 0.40 | 0.62 / 0.74 | 1.02 / 1.10 | 1.88 / 2.01 | 2.82 / 3.01 | 5.22 / 5.51
49.00 | 0.04 / 0.05 | 0.19 / 0.23 | 0.39 / 0.51 | 0.73 / 0.81 | 1.56 / 1.65 | |
50.00 | 0.02 / 0.03 | 0.09 / 0.13 | 0.23 / 0.29 | 0.54 / 0.60 | 1.23 / 1.35 | 2.12 / 2.29 | 4.57 / 4.70
51.00 | 0.01 / 0.02 | 0.04 / 0.07 | 0.14 / 0.19 | 0.37 / 0.42 | 0.98 / 1.09 | |
52.00 | 0 / 0.01 | 0.03 / 0.04 | 0.07 / 0.12 | 0.24 / 0.30 | 0.81 / 0.87 | 1.53 / 1.68 | 3.71 / 3.97
53.00 | 0 / 0.01 | 0.01 / 0.02 | 0.04 / 0.07 | 0.16 / 0.20 | 0.58 / 0.68 | |
54.00 | 0 / 0.01 | 0 / 0.03 | 0.01 / 0.04 | 0.09 / 0.13 | 0.44 / 0.53 | |
Action
Trade
Trade Calculator
Add to Watch List
Reset
Comments on our Chains? Let us know
QQQQ Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
DJIA 12337.22▼-10.99 NASDAQ 2306.2▼-15.6 S&P500 1348.78▼-1.21
Streaming Quotes
Refresh
600
630
450

62

FIG. 9



Calls									Puts							
Symbol	Last	Chg	Bid	Ask	Vol	Opint	Action	Strike	Symbol	Last	Chg	Bid	Ask	Vol	Opint	Action
⊟ Mar 08 Calls				(31 days to expiration)				QQQQ @ 43.74							Mar 08 Puts	
.QAVCH	9.37	-1.39	9.77	9.88	11	3,268	Trade ☐	34.00	.QAVOH	0.04	0.01	0.03	0.04	39	9,151	Trade ☐
.QQQCI	8.63	-0.04	8.80	8.89	10	1,828	Trade ☐	35.00	.QQQOI	0.04	-0.01	0.03	0.05	65	55,455	Trade ☐
.QQQCJ	8.32	-0.16	7.81	7.91	15	3,665	Trade ☐	36.00	.QQQOJ	0.06	-0.02	0.05	0.07	40	5,951	Trade ☐
.QQQCK	6.80	-0.35	6.85	6.94	104	3,235	Trade ☐	37.00	.QQQOK	0.11	0.01	0.10	0.11	212	20,185	Trade ☐
.QQQCL	5.70	-0.34	5.91	6.00	121	3,680	Trade ☐	38.00	.QQQOL	0.16	0	0.15	0.16	2,841	14,989	Trade ☐
.QQQCM	4.85	-0.02	5.00	5.08	96	5,746	Trade ☐	39.00	.QQQOM	0.23	-0.02	0.22	0.23	32,308	48,110	Trade ☐
.QQQCN	4.12	-0.11	4.11	4.20	655	14,423	Trade ☐	40.00	.QQQON	0.35	-0.01	0.34	0.35	2,961	136,502	Trade ☐
.QQQCO	3.27	-0.15	3.28	3.34	1,366	9,224	Trade ☐	41.00	.QQQOO	0.51	-0.04	0.49	0.51	39,805	54,317	Trade ☐
.QQQCP	2.57	-0.11	2.52	2.57	15,166	19,128	Trade ☐	42.00	.QQQOP	0.75	-0.01	0.73	0.76	14,381	93,149	Trade ☐
.QQQCQ	1.82	-0.16	1.84	1.89	12,812	31,551	Trade B	43.00	.QQQOQ	1.05	0	1.05	1.08	51,239	134,383	Trade ☐
.QQQCR	1.27	-0.10	1.26	1.27	37,754	37,153	Trade B	44.00	.QQQOR	1.48	0	1.47	1.50	57,661	189,514	Trade ☐
.QQQCS	0.81	-0.09	0.80	0.81	70,717	93,800	Trade ☐	45.00	.QQQOS	2.06	0.06	1.98	2.03	19,443	188,397	Trade ☐
.QQQCT	0.45	-0.07	0.45	0.47	19,431	71,215	Trade ☐	46.00	.QQQOT	2.79	0.19	2.65	2.69	18,076	42,295	Trade ☐
.QQQCU	0.23	-0.05	0.23	0.24	27,455	99,603	Trade ☐	47.00	.QQQOU	3.73	0.32	3.41	3.47	2,943	286,856	Trade ☐
.QQQCV	0.10	-0.04	0.10	0.11	16,819	40,532	Trade ☐	48.00	.QQQOV	4.70	0.42	4.32	4.37	932	97,181	Trade ☐
.QQQCW	0.05	-0.02	0.04	0.05	1,834	72,496	Trade ☐	49.00	.QQQOW	5.70	0.48	5.22	5.33	296	168,059	Trade ☐
.QQQCX	0.02	-0.01	0.02	0.03	3,095	118,995	Trade ☐	50.00	.QQQOX	6.70	0.50	6.21	6.30	494	105,971	Trade ☐
.QQQCY	0.02	0	0.01	0.02	922	39,965	Trade ☐	51.00	.QQQOY	7.70	0.23	7.20	7.30	04	11,156	Trade ☐
.QQQCZ	0.01	0	0	0.01	433	43,336	Trade ☐	52.00	.QQQOZ	8.53	0.34	8.20	8.30	16	36,381	Trade ☐
.QQQCA	0.01	-0.01	0	0.01	30	23,650	Trade ☐	53.00	.QQQOA	9.20	-0.16	9.21	9.30	16	225	Trade ☐
.QQQCB	0.01	0	0	0.01	162	54,779	Trade ☐	54.00	.QQQOB	9.60	-0.86	10.20	10.32	01	1,515	Trade ☐

FIG. 10A

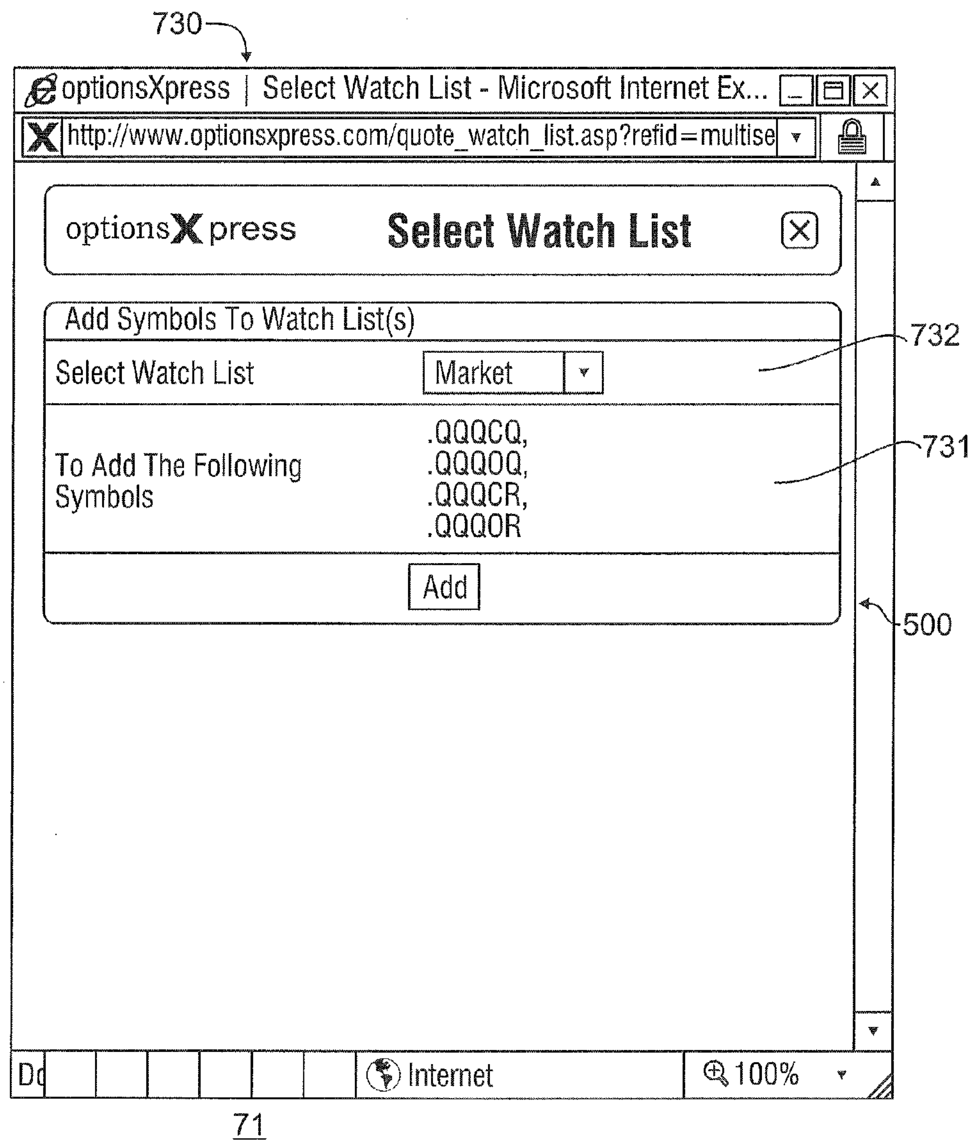

730
optionsXpress | Select Watch List - Microsoft Internet Ex...
http://www.optionsxpress.com/quote_watch_list.asp?refid=multise
optionsXpress
Select Watch List
Add Symbols To Watch List(s)
Select Watch List
Market
To Add The Following Symbols
.QQQCQ,
.QQQOQ,
.QQQCR,
.QQQOR
Add
732
731
500
Internet
100%
71

FIG. 10B

POWERSHARES QQQ TRUST SERIES 1 — Time & Sales | Chart | Volatility View | News

Symbol	Last	Change	Bid	Ask	High	Low	Volume	Chart
QQQQ	43.74	-0.08▼	43.69	43.71	44.50	43.27	110,214,818	

NASDAQ-100

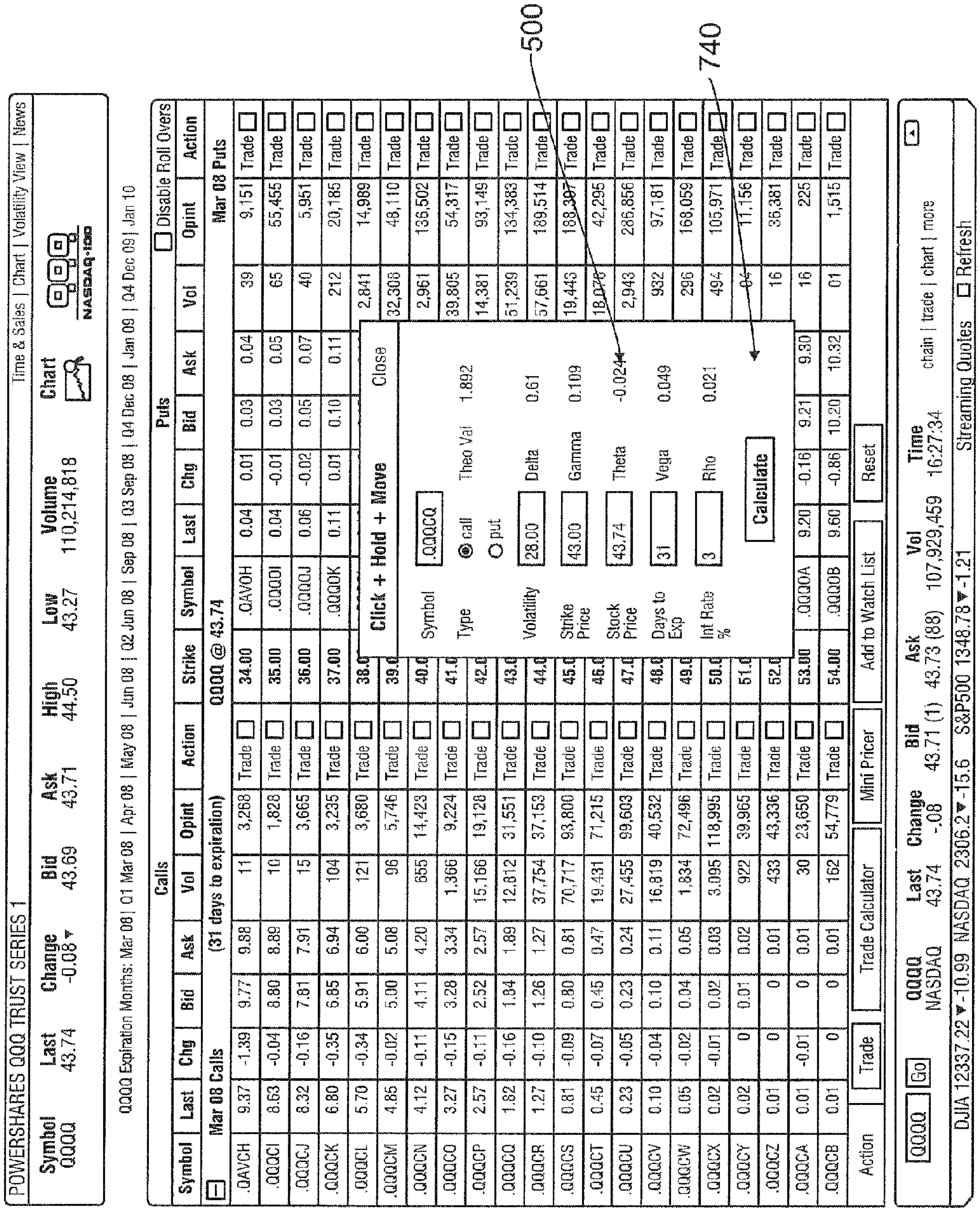
QQQQ Expiration Months: Mar 08 | Q1 Mar 08 | Apr 08 | May 08 | Jun 08 | Q2 Jun 08 | Sep 08 | Q3 Sep 08 | Q4 Dec 08 | Jan 09 | Q4 Dec 09 | Jan 10

Calls										Puts						Disable Roll Overs
Symbol	Last	Chg	Bid	Ask	Vol	Opint	Action	Strike	Symbol	Last	Chg	Bid	Ask	Vol	Opint	Action
Mar 08 Calls				(31 days to expiration)				QQQQ @ 43.74							Mar 08 Puts	
.QAVCH	9.37	-1.39	9.77	9.88	11	3,268	Trade	34.00	.QAVOH	0.04	0.01	0.03	0.04	39	9,151	Trade
.QQQCI	8.63	-0.04	8.80	8.89	10	1,828	Trade	35.00	.QQQOI	0.04	-0.01	0.03	0.05	65	55,455	Trade
.QQQCJ	8.32	-0.16	7.81	7.91	15	3,665	Trade	36.00	.QQQOJ	0.06	-0.02	0.05	0.07	40	5,951	Trade
.QQQCK	6.80	-0.35	6.85	6.94	104	3,235	Trade	37.00	.QQQOK	0.11	0.01	0.10	0.11	212	20,185	Trade
.QQQCL	5.70	-0.34	5.91	6.00	121	3,680	Trade	38.00	.QQQOL	0.16	0	0.15	0.16	2,841	14,989	Trade
.QQQCM	4.85	-0.02	5.00	5.08	96	5,746	Trade	39.00	.QQQOM	0.23	-0.02	0.22	0.23	32,308	48,110	Trade
.QQQCN	4.12	-0.11	4.11	4.20	655	14,423	Trade	40.00	.QQQON	0.35	-0.01	0.34	0.35	2,961	136,502	Trade
.QQQCO	3.27	-0.15	3.28	3.34	1,366	9,224	Trade	41.00	.QQQOO	0.51	-0.04	0.49	0.51	39,805	54,317	Trade
.QQQCP	2.57	-0.11	2.52	2.57	15,166	19,128	Trade	42.00	.QQQOP	0.75	-0.01	0.73	0.76	14,381	93,149	Trade
.QQQCQ	1.82	-0.16	1.84	1.89	12,812	31,551	Trade B	43.00	.QQQOQ	1.05	0	1.05	1.08	51,239	134,383	Trade
.QQQCR	1.27	-0.10	1.26	1.27	37,754	37,153	Trade	44.00	.QQQOR	1.48	0	1.47	1.50	57,661	189,514	Trade
.QQQCS	0.81	-0.09	0.80	0.81	70,717	93,800	Trade	45.00	.QQQOS	2.06	0.06	1.98	2.03	19,443	188,397	Trade
.QQQCT	0.45	-0.07	0.45	0.47	19,431	71,215	Trade	46.00	.QQQOT	2.79	0.19	2.65	2.69	18,076	42,295	Trade
.QQQCU	0.23	-0.05	0.23	0.24	27,455	99,603	Trade	47.00	.QQQOU	3.73	0.32	3.41	3.47	2,943	286,856	Trade
.QQQCV	0.10	-0.04	0.10	0.11	16,819	40,532	Trade	48.00	.QQQOV	4.70	0.42	4.32	4.37	932	97,181	Trade
.QQQCW	0.05	-0.02	0.04	0.05	1,834	72,496	Trade	49.00	.QQQOW	5.70	0.48	5.22	5.33	296	168,059	Trade
.QQQCX	0.02	-0.01	0.02	0.03	3,095	118,995	Trade	50.00	.QQQOX	6.70	0.50	6.21	6.30	494	105,971	Trade
.QQQCY	0.02	0	0.01	0.02	922	39,965	Trade	51.00	.QQQOY	7.70	0.23	7.20	7.30	04	11,156	Trade
.QQQCZ	0.01	0	0	0.01	433	43,336	Trade	52.00	.QQQOZ	8.53	0.34	8.20	8.30	16	36,381	Trade
.QQQCA	0.01	-0.01	0	0.01	30	23,650	Trade	53.00	.QQQOA	9.20	-0.16	9.21	9.30	16	225	Trade
.QQQCB	0.01	0	0	0.01	162	54,779	Trade	54.00	.QQQOB	9.60	-0.86	10.20	10.32	01	1,515	Trade

Action | Trade | Trade Calculator | Mini Pricer | Add to Watch List | Reset

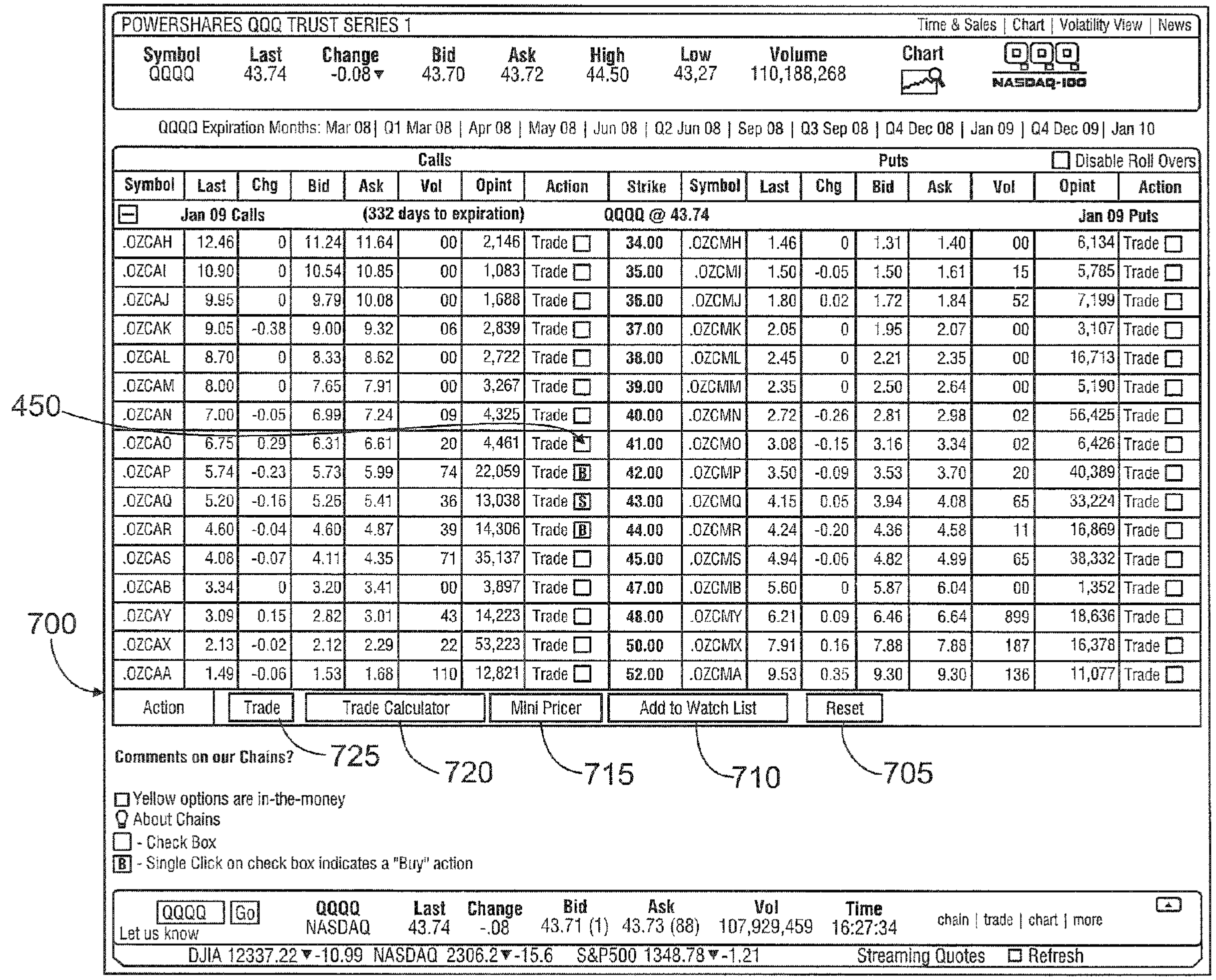
450 700 725 720 715 710 705 72

FIG. 11A



POWERSHARES QQQ TRUST SERIES 1
Time & Sales | Chart | Volatility View | News
Symbol QQQQ
Last 43.74
Change -0.08
Bid 43.69
Ask 43.71
High 44.50
Low 43.27
Volume 110,214,818
Chart
NASDAQ-100
QQQQ Expiration Months: Mar 08 | Q1 Mar 08 | Apr 08 | May 08 | Jun 08 | Q2 Jun 08 | Sep 08 | Q3 Sep 08 | Q4 Dec 08 | Jan 09 | Q4 Dec 09 | Jan 10
Disable Roll Overs
Calls
Puts
Mar 08 Calls
(31 days to expiration)
QQQQ @ 43.74
Mar 08 Puts
Click + Hold + Move
Close
Symbol
.QQQCQ
Type
call
put
Theo Val 1.892
Volatility
28.00
Delta 0.61
Strike Price
43.00
Gamma 0.109
Stock Price
43.74
Theta -0.024
Days to Exp
31
Vega 0.049
Int Rate %
3
Rho 0.021
Calculate
Action
Trade
Trade Calculator
Mini Pricer
Add to Watch List
Reset
QQQQ
Go
DJIA 12337.22 -10.99 NASDAQ 2306.2 -15.6 S&P500 1348.78 -1.21
Streaming Quotes
Refresh
500
740
73

FIG. 11B


POWERSHARES QQQ TRUST SERIES 1
Time & Sales | Chart | Volatility View | News
Symbol QQQQ
Last 43.74
Change -0.08▼
Bid 43.70
Ask 43.72
High 44.50
Low 43,27
Volume 110,188,268
Chart
NASDAQ-100
QQQQ Expiration Months: Mar 08 | Q1 Mar 08 | Apr 08 | May 08 | Jun 08 | Q2 Jun 08 | Sep 08 | Q3 Sep 08 | Q4 Dec 08 | Jan 09 | Q4 Dec 09 | Jan 10
Calls
Puts
Disable Roll Overs
Symbol Last Chg Bid Ask Vol Opint Action Strike Symbol Last Chg Bid Ask Vol Opint Action
Jan 09 Calls (332 days to expiration) QQQQ @ 43.74 Jan 09 Puts
.OZCAH 12.46 0 11.24 11.64 00 2,146 Trade 34.00 .OZCMH 1.46 0 1.31 1.40 00 6,134 Trade
.OZCAI 10.90 0 10.54 10.85 00 1,083 Trade 35.00 .OZCMI 1.50 -0.05 1.50 1.61 15 5,785 Trade
.OZCAJ 9.95 0 9.79 10.08 00 1,688 Trade 36.00 .OZCMJ 1.80 0.02 1.72 1.84 52 7,199 Trade
.OZCAK 9.05 -0.38 9.00 9.32 06 2,839 Trade 37.00 .OZCMK 2.05 0 1.95 2.07 00 3,107 Trade
.OZCAL 8.70 0 8.33 8.62 00 2,722 Trade 38.00 .OZCML 2.45 0 2.21 2.35 00 16,713 Trade
.OZCAM 8.00 0 7.65 7.91 00 3,267 Trade 39.00 .OZCMM 2.35 0 2.50 2.64 00 5,190 Trade
.OZCAN 7.00 -0.05 6.99 7.24 09 4,325 Trade 40.00 .OZCMN 2.72 -0.26 2.81 2.98 02 56,425 Trade
.OZCAO 6.75 0.29 6.31 6.61 20 4,461 Trade 41.00 .OZCMO 3.08 -0.15 3.16 3.34 02 6,426 Trade
.OZCAP 5.74 -0.23 5.73 5.99 74 22,059 Trade B 42.00 .OZCMP 3.50 -0.09 3.53 3.70 20 40,389 Trade
.OZCAQ 5.20 -0.16 5.26 5.41 36 13,038 Trade S 43.00 .OZCMQ 4.15 0.05 3.94 4.08 65 33,224 Trade
.OZCAR 4.60 -0.04 4.60 4.87 39 14,306 Trade B 44.00 .OZCMR 4.24 -0.20 4.36 4.58 11 16,869 Trade
.OZCAS 4.08 -0.07 4.11 4.35 71 35,137 Trade 45.00 .OZCMS 4.94 -0.06 4.82 4.99 65 38,332 Trade
.OZCAB 3.34 0 3.20 3.41 00 3,897 Trade 47.00 .OZCMB 5.60 0 5.87 6.04 00 1,352 Trade
.OZCAY 3.09 0.15 2.82 3.01 43 14,223 Trade 48.00 .OZCMY 6.21 0.09 6.46 6.64 899 18,636 Trade
.OZCAX 2.13 -0.02 2.12 2.29 22 53,223 Trade 50.00 .OZCMX 7.91 0.16 7.88 7.88 187 16,378 Trade
.OZCAA 1.49 -0.06 1.53 1.68 110 12,821 Trade 52.00 .OZCMA 9.53 0.35 9.30 9.30 136 11,077 Trade
Action
Trade
Trade Calculator
Mini Pricer
Add to Watch List
Reset
Comments on our Chains?
Yellow options are in-the-money
About Chains
- Check Box
B - Single Click on check box indicates a "Buy" action
QQQQ Go
Let us know
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
DJIA 12337.22▼-10.99 NASDAQ 2306.2▼-15.6 S&P500 1348.78▼-1.21
Streaming Quotes
Refresh
450
700
725
720
715
710
705

80

FIG. 12A

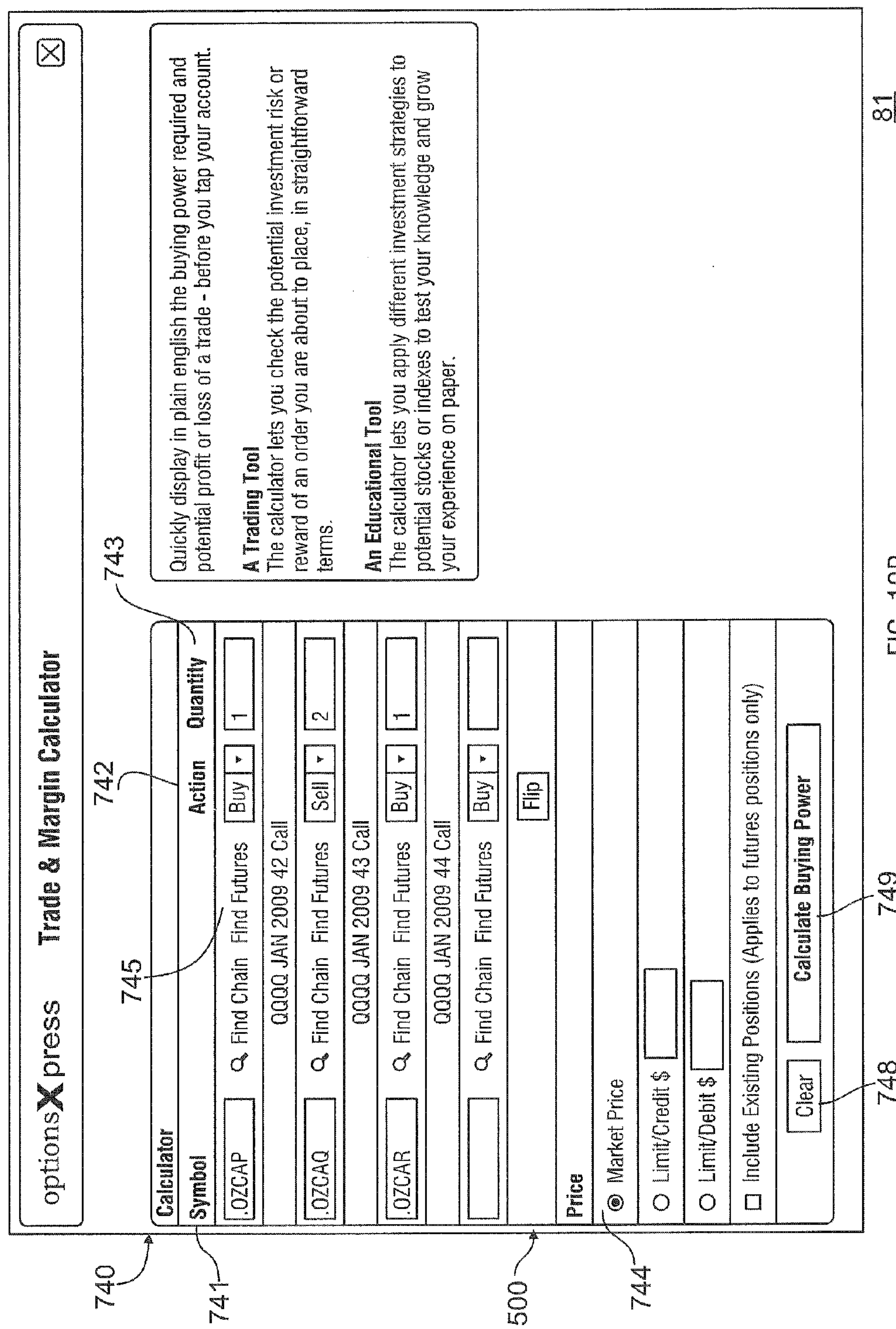

optionsXpress
Trade & Margin Calculator
Calculator
Symbol
Action
Quantity
.OZCAP
Find Chain Find Futures
Buy
1
QQQQ JAN 2009 42 Call
.OZCAQ
Find Chain Find Futures
Sell
2
QQQQ JAN 2009 43 Call
.OZCAR
Find Chain Find Futures
Buy
1
QQQQ JAN 2009 44 Call
Find Chain Find Futures
Buy
Flip
Price
Market Price
Limit/Credit $
Limit/Debit $
Include Existing Positions (Applies to futures positions only)
Clear
Calculate Buying Power
Quickly display in plain english the buying power required and potential profit or loss of a trade - before you tap your account.
A Trading Tool
The calculator lets you check the potential investment risk or reward of an order you are about to place, in straightforward terms.
An Educational Tool
The calculator lets you apply different investment strategies to potential stocks or indexes to test your knowledge and grow your experience on paper.
740
741
500
744
745
742
743
748
749
81

FIG. 12B

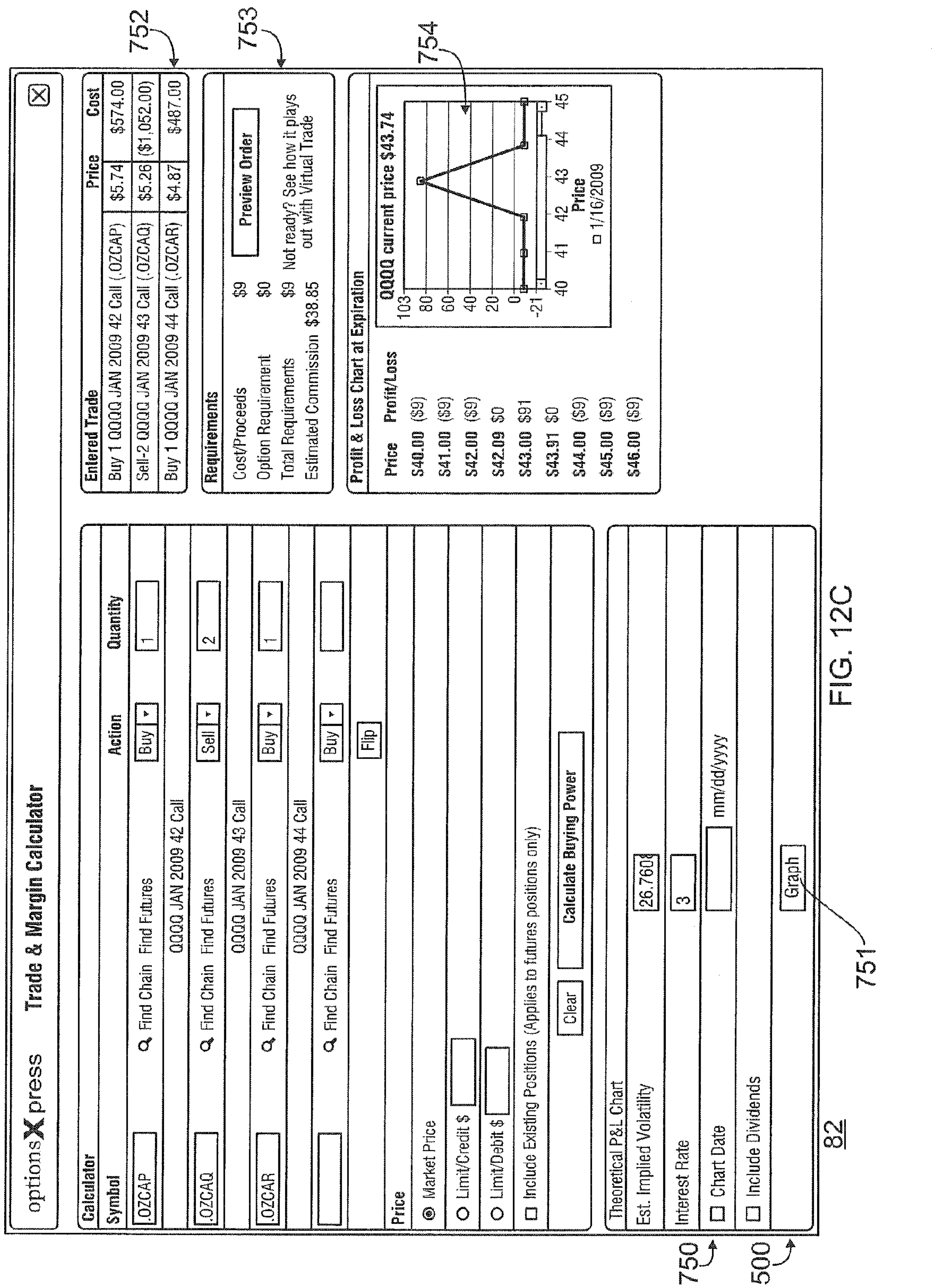

optionsXpress
Trade & Margin Calculator
Calculator
Symbol
Action
Quantity
.OZCAP
Find Chain Find Futures
Buy
1
QQQQ JAN 2009 42 Call
.OZCAQ
Find Chain Find Futures
Sell
2
QQQQ JAN 2009 43 Call
.OZCAR
Find Chain Find Futures
Buy
1
QQQQ JAN 2009 44 Call
Find Chain Find Futures
Buy
Flip
Price
Market Price
Limit/Credit $
Limit/Debit $
Include Existing Positions (Applies to futures positions only)
Clear
Calculate Buying Power
Theoretical P&L Chart
Est. Implied Volatility
26.760
Interest Rate
3
Chart Date
mm/dd/yyyy
Include Dividends
Graph
82
Entered Trade
Price
Cost
Buy 1 QQQQ JAN 2009 42 Call (.OZCAP)
$5.74
$574.00
Sell-2 QQQQ JAN 2009 43 Call (.OZCAQ)
$5.26
($1,052.00)
Buy 1 QQQQ JAN 2009 44 Call (.OZCAR)
$4.87
$487.00
Requirements
Cost/Proceeds $9
Option Requirement $0
Total Requirements $9
Estimated Commission $38.85
Preview Order
Not ready? See how it plays out with Virtual Trade
Profit & Loss Chart at Expiration
Price Profit/Loss
$40.00 ($9)
$41.00 ($9)
$42.00 ($9)
$42.09 $0
$43.00 $91
$43.91 $0
$44.00 ($9)
$45.00 ($9)
$46.00 ($9)
QQQQ current price $43.74
103
80
60
40
20
0
-21
40
41
42
43
44
45
Price
1/16/2009
750
500
751
752
753
754

FIG. 12C

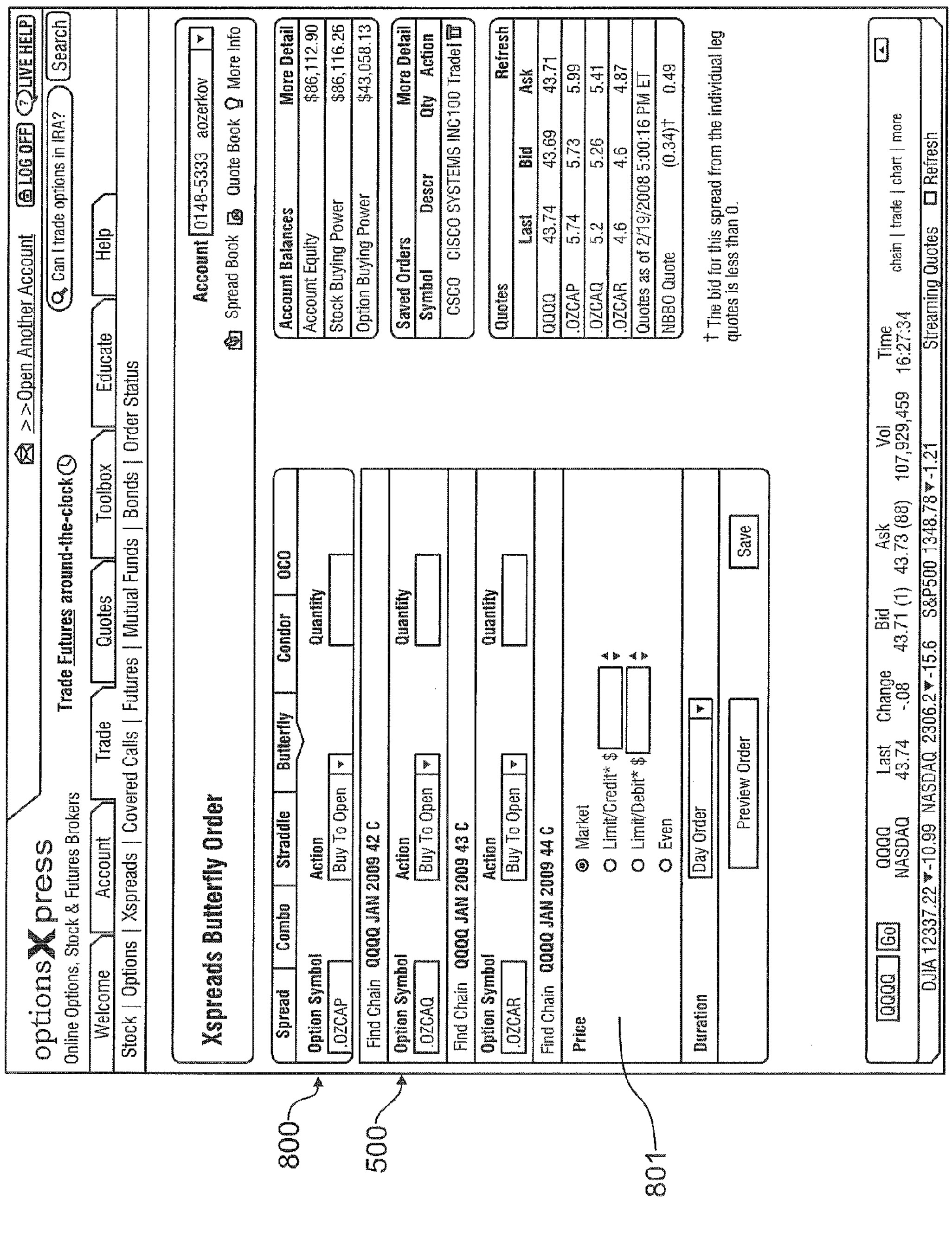

optionsXpress
Online Options, Stock & Futures Brokers
>>Open Another Account
LOG OFF
LIVE HELP
Trade Futures around-the-clock
Can I trade options in IRA?
Search
Welcome
Account
Trade
Quotes
Toolbox
Educate
Help
Stock | Options | Xspreads | Covered Calls | Futures | Mutual Funds | Bonds | Order Status
Xspreads Butterfly Order
Account 0148-5333 aozerkov
Spread Book
Quote Book
More Info
Spread
Combo
Straddle
Butterfly
Condor
OCO
Option Symbol
Action
Quantity
.OZCAP
Buy To Open
Find Chain QQQQ JAN 2009 42 C
.OZCAQ
Find Chain QQQQ JAN 2009 43 C
.OZCAR
Find Chain QQQQ JAN 2009 44 C
Price
Market
Limit/Credit* $
Limit/Debit* $
Even
Duration
Day Order
Preview Order
Save
Account Balances
More Detail
Account Equity $86,112.90
Stock Buying Power $86,116.26
Option Buying Power $43,058.13
Saved Orders
Symbol Descr Qty Action
CSCO CISCO SYSTEMS INC 100 Trade
Quotes
Refresh
Last Bid Ask
QQQQ 43.74 43.69 43.71
.OZCAP 5.74 5.73 5.99
.OZCAQ 5.2 5.26 5.41
.OZCAR 4.6 4.6 4.87
Quotes as of 2/19/2008 5:00:16 PM ET
NBBO Quote (0.34)† 0.49
† The bid for this spread from the individual leg quotes is less than 0.
QQQQ Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
Streaming Quotes
Refresh
DJIA 12337.22 -10.99 NASDAQ 2306.2 -15.6 S&P500 1348.78 -1.21
800
500
801
83

FIG. 12D

QQQQ Expiration Months: Mar 08 | Q1 Mar 08 | Apr 08 | May 08 | Jun 08 | Q2 Jun 08 | Sep 08 | Q3 Sep 08 | Q4 Dec 08 | Jan 09 | Q4 Dec 09 | Jan 10

Calls									Puts							Disable Roll Overs
Symbol	Last	Chg	Bid	Ask	Vol	Opint	Action	Strike	Symbol	Last	Chg	Bid	Ask	Vol	Opint	Action
Mar 08 Calls			(31 days to expiration)					QQQQ @ 43.74							Mar 08 Puts	
.QAVCH	9.37	-1.39	9.77	9.68	11	3,268	Trade	34.00	.QAVOH	0.04	0.01	0.03	0.04	39	9,151	Trade
.QQQCI	8.63	-0.04	8.80	8.89	10	1,828	Trade	35.00	.QQQOI	0.04	-0.01	0.03	0.05	65	55,455	Trade
.QQQCJ	8.32	-0.16	7.81	7.91	15	3,665	Trade	36.00	.QQQOJ	0.06	-0.02	0.05	0.07	40	5,951	Trade
.QQQCK	6.80	-0.35	6.85	6.94	104	3,235	Trade	37.00	.QQQOK	0.11	0.01	0.10	0.11	212	20,185	Trade
.QQQCL	5.70	-0.34	5.91	6.00	121	3,680	Trade	38.00	.QQQOL	0.16	0	0.15	0.16	2,841	14,989	Trade
.QQQCM	4.85	-0.02	5.00	5.08	96	5,746	Trade	39.00	.QQQOM	0.23	-0.02	0.22	0.23	32,308	48,110	Trade
.QQQCN	4.12	-0.11	4.11	4.20	655	14,423	Trade	40.00	.QQQON	0.35	-0.01	0.34	0.35	2,961	136,502	Trade
.QQQCO	3.27	-0.15	3.28	3.34	1,366	9,224	Trade	41.00	.QQQOO	0.51	-0.04	0.49	0.51	39,805	54,317	Trade
.QQQCP	2.57	-0.11	2.52	2.57	15,166	19,128	Trade	42.00	.QQQOP	0.75	-0.01	0.73	0.76	14,381	93,149	Trade
.QQQCQ	1.82	-0.16	1.84	1.89	12,812	31,551	Trade B	43.00	.QQQOQ	1.05	0	1.05	1.08	51,239	134,383	Trade
.QQQCR	1.27	-0.10	1.26	1.27	37,754	37,153	Trade S	44.00	.QQQOR	1.48	0	1.47	1.50	57,661	189,514	Trade
.QQQCS	0.81	-0.09	0.80	0.81	70,717	93,800	Trade B	45.00	.QQQOS	2.06	0.06	1.98	2.03	19,443	188,397	Trade
.QQQCT	0.45	-0.07	0.45	0.47	19,431	71,215	Trade	46.00	.QQQOT	2.79	0.19	2.65	2.69	18,076	42,295	Trade
.QQQCU	0.23	-0.05	0.23	0.24	27,455	99,603	Trade	47.00	.QQQOU	3.73	0.32	3.41	3.47	2,943	286,856	Trade
.QQQCV	0.10	-0.04	0.10	0.11	16,819	40,532	Trade	48.00	.QQQOV	4.70	0.42	4.32	4.37	932	97,181	Trade
.QQQCW	0.05	-0.02	0.04	0.05	1,834	72,496	Trade	49.00	.QQQOW	5.70	0.48	5.22	5.33	296	168,059	Trade
.QQQCX	0.02	-0.01	0.02	0.03	3,095	118,995	Trade	50.00	.QQQOX	6.70	0.50	6.21	6.30	494	105,971	Trade
.QQQCY	0.02	0	0.01	0.02	922	39,965	Trade	51.00	.QQQOY	7.70	0.23	7.20	7.30	04	11,156	Trade
.QQQCZ	0.01	0	0	0.01	433	43,336	Trade	52.00	.QQQOZ	8.53	0.34	8.20	8.30	16	36,381	Trade
.QQQCA	0.01	-0.01	0	0.01	30	23,650	Trade	53.00	.QQQOA	9.20	-0.16	9.21	9.30	16	225	Trade
.QQQCB	0.01	0	0	0.01	162	54,779	Trade	54.00	.QQQOB	9.60	-0.86	10.20	10.32	01	1,515	Trade

Action | Trade | Trade Calculator | Mini Pricer | Add to Watch List | Reset

Comments on our Chains?

450 700 725 720 715 710 705 84

FIG. 13A

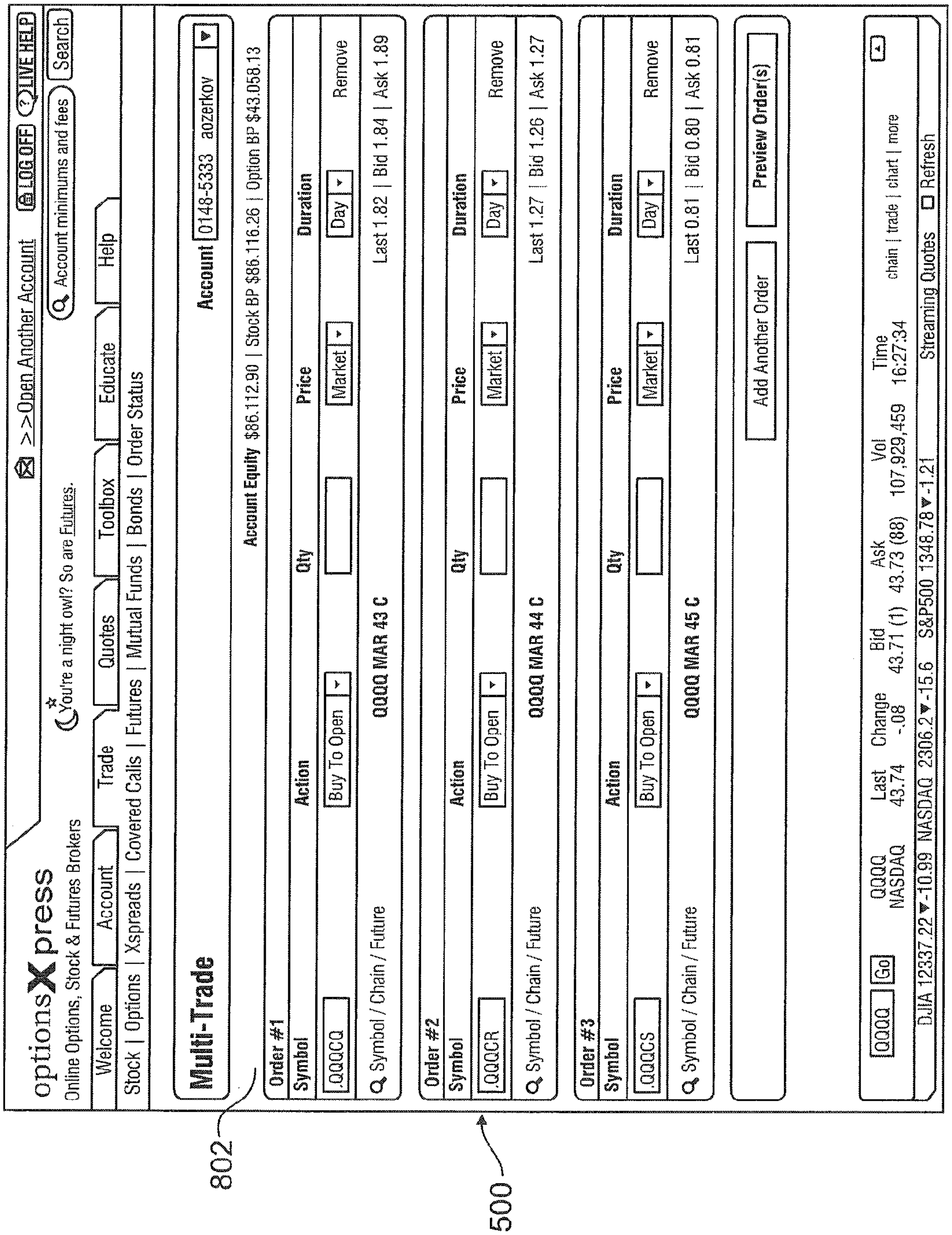

optionsXpress
Online Options, Stock & Futures Brokers
You're a night owl? So are Futures.
>>Open Another Account
LOG OFF
LIVE HELP
Account minimums and fees
Search
Welcome
Account
Trade
Quotes
Toolbox
Educate
Help
Stock | Options | Xspreads | Covered Calls | Futures | Mutual Funds | Bonds | Order Status
Multi-Trade
Account 0148-5333 aozerkov
Account Equity $86,112.90 | Stock BP $86,116.26 | Option BP $43,058.13
Order #1
Symbol
Action
Qty
Price
Duration
.QQQCQ
Buy To Open
Market
Day
Remove
Symbol / Chain / Future
QQQQ MAR 43 C
Last 1.82 | Bid 1.84 | Ask 1.89
Order #2
Symbol
Action
Qty
Price
Duration
.QQQCR
Buy To Open
Market
Day
Remove
Symbol / Chain / Future
QQQQ MAR 44 C
Last 1.27 | Bid 1.26 | Ask 1.27
Order #3
Symbol
Action
Qty
Price
Duration
.QQQCS
Buy To Open
Market
Day
Remove
Symbol / Chain / Future
QQQQ MAR 45 C
Last 0.81 | Bid 0.80 | Ask 0.81
Add Another Order
Preview Order(s)
QQQQ Go
QQQQ NASDAQ
Last 43.74
Change -.08
Bid 43.71 (1)
Ask 43.73 (88)
Vol 107,929,459
Time 16:27:34
chain | trade | chart | more
DJIA 12337.22 ▼-10.99 NASDAQ 2306.2 ▼-15.6 S&P500 1348.78 ▼-1.21
Streaming Quotes
Refresh
802
500
85

FIG. 13B

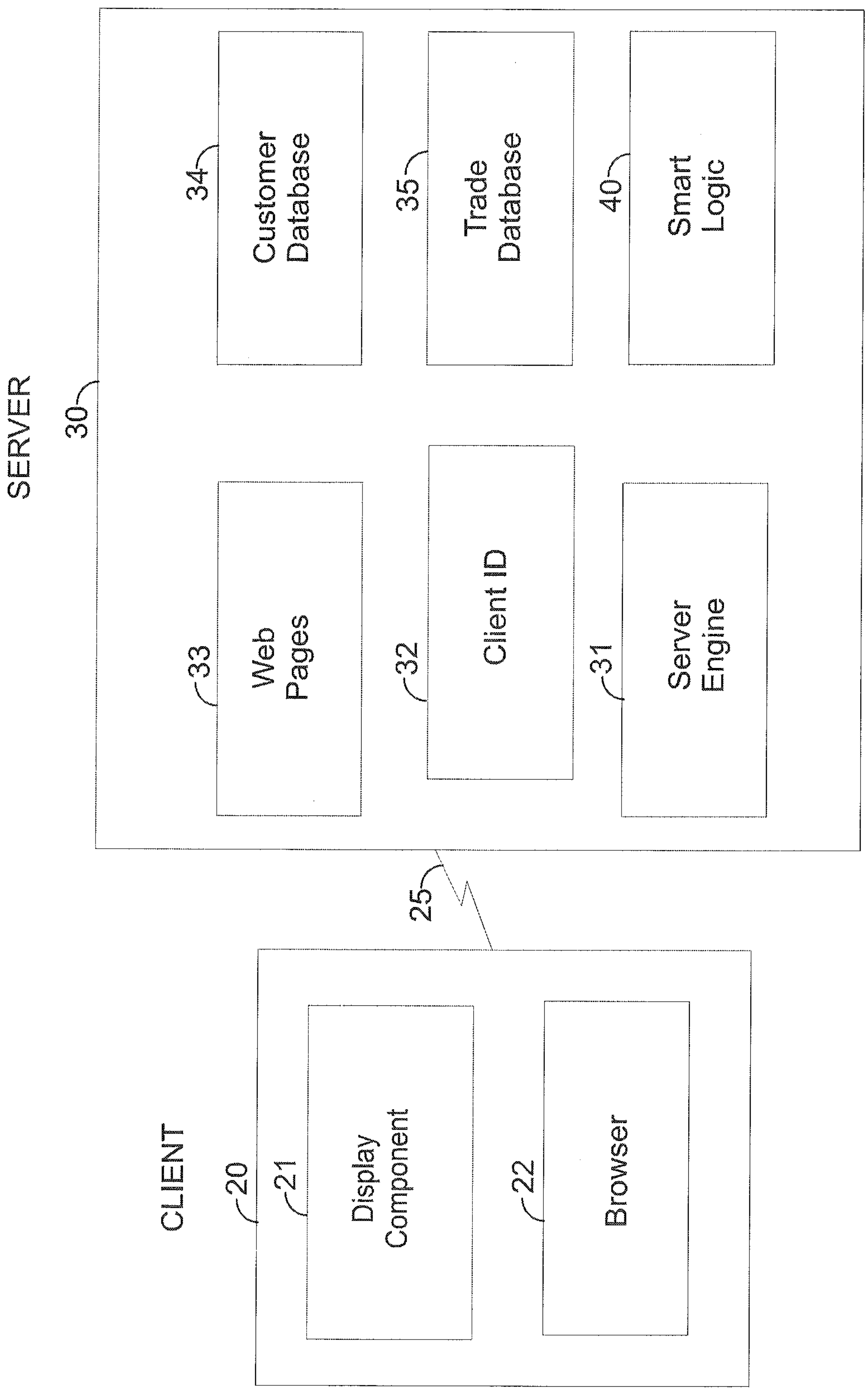

SERVER
30
34
Customer Database
35
Trade Database
40
Smart Logic
33
Web Pages
32
Client ID
31
Server Engine
25
CLIENT
20
21
Display Component
22
Browser

FIG. 14A

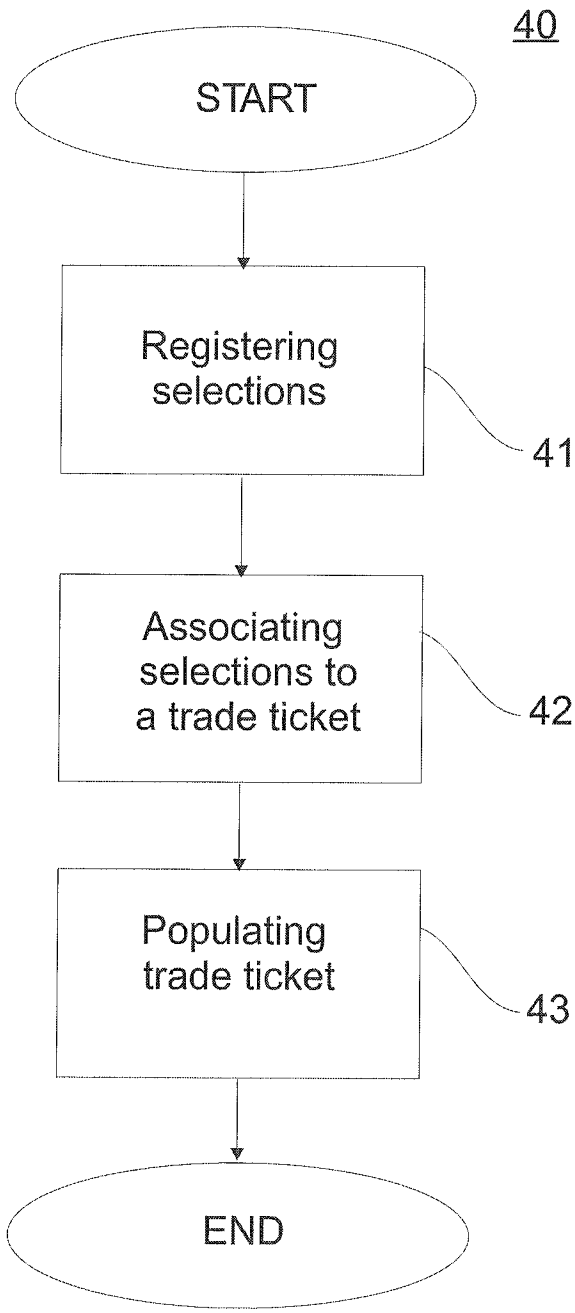

40
START
Registering selections
41
Associating selections to a trade ticket
42
Populating trade ticket
43
END

FIG. 14B

TRADING SYSTEM AND METHODS

CROSS REFERENCE TO RELATED APPLICATIONS

[0001] This is a continuation application of U.S. application Ser. No. 12/074,265 filed Feb. 28, 2008, which claims the benefit of U.S. Provisional Application No. 60/904,028 filed Feb. 28, 2007.

FIELD OF THE INVENTION

[0002] The present invention is related to the field of trading, and, more specifically, to an improved mode of online communication by which the trading of an item utilizing certain embodiments, a single screen is facilitated.

BACKGROUND OF THE INVENTION

[0003] Those engaging in the trading of items through the online access of a computer system often need additional information to determine the details of that which is being offered as the subject of the trade, to gauge the merits of the trade, and possibly plan a more involved trading strategy. For purposes of this application, the term "trading" includes the transfer of any consideration for the subject of the trade—termed "item" herein—and the ordering of one or more items. An "item" may be anything of value including a financial security, for example, stocks, commodities, bonds and derivatives such as futures, forwards, options, and swaps. A "customer" is any individual or entity that may, or does engage in the trading of items whose value varies according to market perception such as coins, stamps, books, objects of fine art, craftsmanship, and those having historical significance, among others. A customer is also referred to herein as an investor for purposes of this application. The present invention has application to all such items, including properties and securities, that may be bought and sold in a generally open marketplace at a price that varies according to market perception, including with respect to the trading of stock equity options. Embodiments of the present invention will be described by reference to one type of item—security options—but has utility with respect to all items.

[0004] Security options—such as stock options—are essentially contract rights that can be bought and sold on the open market. By paying a certain premium amount, the owner of an option acquires the right to buy or sell the underlying security at a designated strike price during a limited period of time prior to expiration of the option. Buyers and sellers of options are termed "holders" and "writers", respectively. A "call option" is an option to buy a certain security at a specific price on or before a certain date. If the underlying security increases in value over the strike price, the value of the call option then increases, as well. The owner of a call option may exercise the right to purchase the security before the expiration date of the option, logically whenever the security exceeds the strike price, at which time the option seller becomes obligated to sell the security. If the security does not exceed the strike price, the owner has lost nothing more than the price paid for the option, or the option premium. A "put option" is an option to sell a security at a specific price on or before a certain date. The owner of a put option may exercise the right to sell the security before the expiration date of the option, logically whenever the security falls beneath the strike price, at which time the option seller becomes obligated to buy the security. If the security does not fall beneath the strike price, the owner has again lost nothing more than the option premium.

[0005] To offset potential financial liabilities that might otherwise accrue from changes in the value of an underlying security, investors often seek to acquire option rights as a type of financial insurance policy. Similar to paying an insurance premium, the cost of buying call options becomes a standard business expense, required for proper risk management. In like manner, investors sell put options to obtain a calculable minimum return on investments as a means for ensuring against financial risk. Separate and apart from their risk management function, security options may furthermore provide investors with a potentially lucrative trading instrument, allowing for investment in the performance of the underlying security with a lesser amount of investment capital required.

[0006] Investing in options typically requires specialized financial knowledge. Without it, individual investors may not be aware of the benefits and opportunities that trading in certain options provide, nor the range of possible trading strategies. However, the average individual investor typically does not have access to the same quantity and quality of market information that is ordinarily available to those routinely involved in trading options.

[0007] Securities web sites are popular because they allow investors to manage investment information. Financial institutions, including brokerages, have implemented online services that allow investors to engage in trading of various securities over data communication networks, including the Internet. As used herein, the terms "order", "trade", and/or "trading" generally refers to transactions such as buying and/or selling. Any investor having access to the Internet may more directly engage in trading activity without having the need to speak to a broker to enter his or her orders in the marketplace for execution.

[0008] In addition to the many advantages that may be realized in standard accounting procedures, brokerage firms dealing in financial securities have sought to expand their capabilities for improved interactive computerized communication with their individual retail account investors. Prior to the appearance of the Internet, trading orders from such retail investor clients could be communicated only in person or via telephone, whether using voice or fax transmission, or by delivery of the order through conventional means such as the postal mail. Processing such trade orders typically would require a certain amount of time—minimally from perhaps a few minutes to as much as several hours or more—thereby resulting in a lag in the amount of time before the trade was executed. More recently, online communication capabilities have made it possible for individual investors of financial brokerage firms to have trade orders entered and executed more rapidly, thereby decreasing the lag time to at times less than one minute of lag time between the investor completing the entry of the order online and receiving a reply confirming an online trade confirmation communicated electronically.

[0009] In addition, and in further contradistinction to the fairly limited range of standard and traditional types of trading modalities that were previously available to their retail clients, brokerage firms have begun to offer expanded modes of interactive communication and a greater range of trading information, thereby permitting individuals great control over their accounts.

[0010] However, while more and more information becomes available online, the information often takes a great amount of time and effort to access. Navigating to the various levels of information then back to the screen at which the trade is executed is often difficult and fraught with danger. Getting lost in these levels of information may be a typical occurrence. Remembering what is relevant to the trade while navigating back to the screen at which the trade is executed is a challenge to most investors.

[0011] Therefore a need exists for a system and methods by which a wide variety of information may be provided to an investor readily and, in certain embodiments, without navigating away from the screen at which the trade can be executed. The present invention satisfies the demand.

SUMMARY OF THE INVENTION

[0012] In one embodiment, the present invention is a method for facilitating trading in one or more items by a customer. Items include anything of value including a financial security, for example, stocks, commodities, bonds and derivatives such as futures, forwards, options, and swaps. A "customer" is any individual or entity that may, or does engage in the trading of items, for example, an investor, trader, buyer, seller, holder, or writer to name a few. According to the present invention, certain embodiments permit the customer to determine the merits of and to execute a trade from a single screen.

[0013] One embodiment of the present invention provides information in the form of an option chain trading screen. An option chain is a matrix that provides quote options prices through a list of all of the options for a given security, including the various strike prices, expiration dates, and whether they are calls or puts. The option chain provides a single screen for the following types of chains for a particular security: "calls and puts", "calls", "puts", "call matrix", "put matrix", "pricer", "straddles", "strangles", "covered calls", "call spreads", "put spreads", "collars", "calendar call spreads", "calendar put spreads", "diagonal call spreads", "diagonal put spreads", "implied volatility", "butterfly call spread", "butterfly put spread", "iron condor spread", "combos (short put/long call)", "futures chain", "futures options" and "option chains". An option chain trading screen enables a customer to view a matrix of all available options for a given security, including the various strike prices, expiration dates, and whether they are calls or puts. All calls and puts for a particular security are viewed in a single screen along with information on each call and put, for example, bids and asks for each strike price and month. The present invention includes an embodiment that includes a matrix through the use of which a customer is able to view a plurality of available options for the item.

[0014] The present invention is directed to a system and methods by which an investor can engage in the fully informed trading of a security utilizing a single screen that presents a wide variety of information pertinent to a contemplated trade through a "hover" or "roll over" feature. An embodiment according to the present invention provides a customer with a single option chain trading screen allowing a customer to "hover" at or near various icons to obtain supplemental information without leaving the trading screen. For purposes of this application, an icon is any representation, including a picture, image, region, link, hyperlink, field, symbol, area, button, or checkbox. As the customer hovers at or near an icon, supplemental information is offered. For example, "hover" features or "roll over" features include the display of a chart, a percentage of the price of the option that is an intrinsic value, a percentage of the price of the option that is a time value, a real-time quote book, a "Greeks" book, a quote box, a trade calculator, a price improvement box, a watch list, a pricing ticket, a theoretical buying power box, or a trade ticket to name a few. The customer simply places the screen indicator over an icon that activates a pop-up of supplemental information. The pop-up floats or levitates in the form of an inset in the option trading screen. The "hover" feature of the present invention allows the investor to maintain a single screen—the trading screen—thereby eliminating the need to scroll or access more than one trading or information screen.

[0015] In another embodiment, the present invention includes a selection using what is termed for purposes of this application "triple-action". "Action" includes any physical activity to identify a selection, for example, clicks of a mouse, presses of a button, or strikes on a keyboard. In one embodiment, a triple-action selection formulates a trade by a customer as follows: a customer uses a mouse to click an icon once to denote a "buy"; the customer clicks an icon twice to denote a "sell"; and, the customer clicks an icon three times to denote a "reset". Triple-action selection is advantageous in that it allows an investor to make multiple option selections at once. This allows a customer to build a trade more quickly and easily.

[0016] Another embodiment provides a customer with a single option chain trading screen allowing a customer to use a triple-action selection component to formulate a strategy and ultimately execute a trade. For example, multi-leg strategies, or spreads, are provided by clicking, or selecting, an icon next to the option. A "spread" is a limited risk, limited reward strategy established by combining options that would, if separate, profit from opposite moves in the price of the underlying. A "vertical spread" is identified by selecting checkboxes for options that have the same expiration but different strike prices. A "horizontal spread" is also known as a time or calendar spread. This spread is identified, and thereby established by selecting checkboxes for options with different expirations but the same strike price. A "diagonal spread" is identified, and thereby established by selecting checkboxes for options with different strike prices and expirations. It should be noted that in certain embodiments the sequence in which the customer selects checkboxes does not indicate any particular weight in the ultimate trading decision.

[0017] It is an added object of the present invention to provide smart logic such that the investor is directed to the appropriate trade ticket based on the selections made for the particular option(s). For example, smart logic is an algorithm that determines whether the trade is a single leg trade, butterfly, condor, straddle, spread or multi-trade. A "single leg trade" involves a trade of only one option by an investor. A "butterfly" is a limited risk, limited reward strategy that involves four options (all calls or all puts) at three different strike prices. A "condor" is a limited risk, limited reward strategy with profit/loss characteristics similar to a butterfly, but in this case, four options at four strike prices are used. A "straddle" is an option position in which a call and a put with the same strike price and expiration are both bought ("long" straddle) or sold ("short" straddle). A long straddle has unlimited profit potential given a large move up or down. A short straddle has limited profit (if the stock remains stable) and unlimited risk (if the stock moves significantly in either direction. A spread may be vertical, horizontal or diagonal. A multi-trade involves five or more options.

[0018] According to one embodiment of the present invention, a system includes a client system and a server system that are connected via a communications link. The client system includes a display component for displaying the plurality of icons as well as the supplemental information that can be accessed by the customer by hovering at or near one or more icons. A server system receives data via the communications link from the client system. Data includes, for example, a trade ticket as well as the fulfillment and execution of the trade of the one or more items.

[0019] These, together with other objects and advantages, will be further understood in the details of the construction and operation of the invention as more fully hereinafter described, and with reference to the accompanying drawings, forming a part hereof, wherein the numerals refer to the like part throughout.

BRIEF DESCRIPTION OF THE DRAWINGS

[0020] FIG. **1** is an option chain trading screen according to the present invention;

[0021] FIG. **2** is an option chain trading screen illustrating a chart "roll over" feature according to the present invention;

[0022] FIG. **3**A is an option chain trading screen illustrating a real-time quote book "roll over" feature according to the present invention;

[0023] FIG. **3**B is an option chain trading screen illustrating a Greek book "roll over" feature according to the present invention;

[0024] FIG. **4** is an option chain trading screen illustrating an intrinsic value and time value "roll over" feature according to the present invention;

[0025] FIG. **5** is an option chain trading screen illustrating a quote box "roll over" feature according to the present invention;

[0026] FIG. **6**A is an option chain trading screen illustrating a border element according to the present invention;

[0027] FIG. **6**B is an option chain trading screen illustrating a price improvement box "roll over" feature according to the present invention;

[0028] FIG. **7** is an option chain trading screen illustrating a multi-leg strategy of a horizontal spread according to the present invention;

[0029] FIG. **8** is an option chain trading screen illustrating a multi-leg strategy of a vertical spread according to the present invention;

[0030] FIG. **9** is an option chain trading screen illustrating a multi-leg strategy of a diagonal spread according to the present invention;

[0031] FIG. **10**A is an option chain trading screen illustrating trade manage buttons according to the present invention;

[0032] FIG. **10**B is an option chain trading screen illustrating a watch list "roll over" feature according to the present invention;

[0033] FIG. **11**A is an option chain trading screen illustrating trade manage buttons according to the present invention;

[0034] FIG. **11**B is an option chain trading screen illustrating a pricing ticket "roll over" feature according to the present invention;

[0035] FIG. **12**A is an option chain trading screen illustrating trade manage buttons according to the present invention;

[0036] FIG. **12**B is an option chain trading screen illustrating a trade calculator "roll over" feature according to the present invention;

[0037] FIG. **12**C is an option chain trading screen illustrating a theoretical buying power box "roll over" feature according to the present invention;

[0038] FIG. **12**D is an option chain trading screen illustrating a butterfly trade ticket according to the present invention;

[0039] FIG. **13**A is an option chain trading screen illustrating trade manage buttons according to the present invention;

[0040] FIG. **13**B is an option chain trading screen illustrating a multi-trade ticket according to the present invention;

[0041] FIG. **14**A is a system block diagram according to the present invention; and

[0042] FIG. **14**B is a flow chart of the smart logic algorithm according to the present invention.

DETAILED DESCRIPTION OF THE PRESENTLY-PREFERRED EMBODIMENTS

[0043] The system and methods of the present invention will be discussed in the following with respect to the trading of security options, more particularly a stock option. However, the present invention can be used to facilitate more fully informed trading of any security or any item of value.

[0044] FIG. **1** illustrates an option chain trading screen **50**. The screen **50** permits a customer to populate fields **205** within a security information box **200** on the screen **50** by typing in information, by selecting from a drop-down menu, or by selecting a button. For purposes of this application, the term "customer" includes anyone utilizing the system and methods according to the present invention, for example, an investor, trader, buyer, seller, holder, or writer to name a few. As shown in FIG. **1**, a customer populates security information fields **205** within a security information box **200** including symbol **210**, range **230**, type of option chain **250**, and expiration of the option **270**. Symbol **210** is a mnemonic used to uniquely identify a particular security, here a stock. Range **230** includes "near-the-money", "in the money", and "out of the money". Usually, an "in the money" option goes up at the same rate as the stock price. A "near the money" option usually goes up at half of the rate of the stock price. An "out of the money" option typically goes up very little compared to the stock price. Types **250** of option chains include "calls and puts", "calls", "puts", "call matrix", "put matrix", "pricer", "straddles", "strangles", "covered calls", "call spreads", "put spreads", "collars", "calendar call spreads", "calendar put spreads", "diagonal call spreads", "diagonal put spreads", "implied volatility", "butterfly call spread", "butterfly put spread", "iron condor spread", "combos (short put/long call) ", "futures chain", "futures options" and "option chains". The expiration field **270** includes the month and year the offer—to either buy or sell—of an option terminates. Upon populating these fields **205** within the security information box **200**, the investor selects the "view chain" button **290** to view the quote box **300** and matrix chain box **400** according to the symbol **210** and type of option chain selected in field **250**.

[0045] The screen **50** includes a quote box **300**. The quote box **300** includes regions **305** of symbol **310**, last **312**, change **314**, bid **316**, ask **318**, high **320** (not shown), low **322** (not shown), volume **324** and chart **326**. Symbol **310**, again, is the mnemonic corresponding to that entered in field **210** of the security information box **200**. Last **312** is merely the last bid or ask that was previously entered. Change **314** is the percent difference between the bid **316** and the ask **318**. Bid **316** is the price point at which a buyer is willing to purchase the given stock, or sell price. Ask **318** or buy price is the price point where a seller would be willing to sell the given stock. High **320** is the highest price recorded for the trade day whereas low **322** is the lowest price recorded. Volume **324** is the number of shares traded for the particular security, or symbol **310**. Chart **326** is a "hover" or "roll over" feature, such that the investor can display a one-day chart of the stock symbol **310**, as shown in FIG. **2**.

[0046] Trading screen **50** also displays the matrix chain box **400**, which is a matrix of price quotes through a list of all options, illustrated as option symbols **410** for a given security including strike prices, expiration dates and whether they are calls **403** or puts **404**. The matrix chain box **400** includes expiration month links **402**. Each expiration month link **402** is an icon that can be selected to access supplemental information. The expiration month link **402** can be selected for further detail on the option as shown in matrix chain box **400**. Matrix chain box **400** displays all available option symbols **410**, including various information for each option symbol **410**, in one page. The information includes, for example, last **412**, change **414**, bid **416**, ask **418**, volume **420**, open interest **422** which is the number of option contracts that are open for buy or sell, and strike price **424**.

[0047] FIG. **2** is an option chain trading screen **51** illustrating a "hover" feature **500**. In this embodiment, the hover over feature **500** is a chart **510**. An investor can obtain an expanded chart **510** of the security symbol **210** or **310** (see FIG. **1**) by "rolling over" the chart region **326**. It is contemplated that the "roll over" chart feature **510** is available for any type **250** (see FIG. **1**) of option chain selected. The "roll over" chart feature **510** displays a one-day stock price versus time, although other features are contemplated, for example, a five-day stock price or three month stock price.

[0048] FIG. **3**A is an option chain trading screen **52** illustrating another "hover" feature **500** of a real-time quote book **520** for a specific option. An investor can obtain a real-time quote book **520** of the option by "rolling over" the option symbol **410** in the matrix chain box **400** (see FIG. **1**). It is contemplated that the "hover" quote book feature **520** is available for any type **250** (see FIG. **1**) of option chain selected. The "hover" quote book feature **520** displays size and quote for the option symbol **410** the investor "rolled over", here .OZCAN.

[0049] FIG. **3**B is an option chain trading screen **53** illustrating another "roll over" feature **500** of a "Greeks" book **530** for a specific option. An investor can obtain a "Greeks" book **530** of the option by "rolling over" a Greeks link **531**. The "hover" "Greeks" book feature **510** displays quantities representing the market sensitivities such as implied volatility and Greeks values, such as Delta, Gamma, Rho, Theta and Vega. An investor can switch back the real-time quote book **520** (FIG. **3**A) by rolling over a quote book link **532**.

[0050] FIG. **4** is an option chain trading screen **54** illustrating another "roll over" feature **500** of value box **540** for a specific option by rolling over the strike price **424** (see FIG. **1**). The investor views the value box **540** as an illustration of the percentage of an option price that is intrinsic or time value.

[0051] FIG. **5** is an option chain trading screen **55** illustrating another hover over feature **500** for an information area **550**. The information area **550** acts essentially as a quote box, but with more detailed information. Each option includes an information symbol **551**. The investor "rolls over" the information symbol **551** next to the option to view the information area **550**. The information area **550** includes detailed information regarding that particular option, such as last trade, change, open, volume, bid, bid size, ask, ask size, expiration, and open interest.

[0052] FIG. **6**A and FIG. **6**B illustrate another hover over feature **500**. FIG. **6**A is an option chain trading screen **56** with a spread for price improvement embedded. A spread is a limited risk, limited reward strategy established by combining options that would, if separate, profit from opposite moves in the price of the security. With a price improvement embedded, if a better price exists for the given chain, the price of the ask or bid is highlighted by a border element **552** as shown in FIG. **6**A. As the investor hovers over the border element **552**, a price improvement box **560** results as shown in FIG. **6**B. FIG. **6**B is an option chain trading screen **57** illustrating another hover over feature **500** of a price improvement box **560** that shows the available price improvement.

[0053] FIG. **7**, FIG. **8**, and FIG. **9** illustrate multi-leg strategies **600** using a triple-action selection feature. Each option symbol has a corresponding checkbox **450**. According to the present invention, a triple-action selection feature allows an investor to select one of three states in a checkbox **450**—buy, sell, neither—wherein each state is denoted by a click. For example, a first click within a checkbox **450** for a option denotes a buy state, a second click within a checkbox **450** for an option denotes a sell state, and a third click within a checkbox **450** for an option denotes a reset state such that the checkbox returns to its original unselected state. It is also contemplated that a reset button may allow all checkboxes to return to an original or unselected state.

[0054] FIG. **7** is an option chain trading screen **60** illustrating a multi-leg strategy **600** of a horizontal spread **610**. A horizontal spread is also known as a time or calendar spread. This spread is established by selecting options via checkboxes with different expirations but the same strike price. As shown, the investor selected a checkbox for a "buy" (one click) and a checkbox for a "sell" (two clicks) for the same strike price of 52.0, but for different expiration of April 2008 for the "buy" and May 2008 for the "sell".

[0055] FIG. **8** is an option chain trading screen **61** illustrating a multi-leg strategy **600** of a vertical spread **620**. A vertical spread is selecting options via checkboxes that have the same expiration but different strike prices. As shown in FIG. **8**, the investor selected a checkbox for a "buy" (one click) and a checkbox for a "sell" (two clicks) for the same expiration of March 2008 but different strike prices—41.00 for the "buy" and 42.00 for the "sell".

[0056] A diagonal spread is selecting options via checkboxes with different strike prices and different expirations. FIG. **9** is an option chain trading screen **62** illustrating a multi-leg strategy **600** of a diagonal spread **630**. As shown, the investor selected a checkbox for a "buy" (one click) and a checkbox for a "sell" (two clicks) with different expiration dates and different strike prices. The "buy" option has an expiration of March 2008 at a strike price of 41.00 and the "sell" option has an expiration of April 2008 at a strike price of 42.00.

[0057] Another advantage of the present invention is manageability of option trades from a single screen, such as to determining the merits of a trade or executing the trade, through the use of trade manage buttons **700**. FIG. **10**A is an option chain trading screen **70** illustrating trade manage buttons **700**. Trade manage buttons **700** include a reset button **705**, add to watch list button **710**, mini pricer button **715**, trade calculator button **720** and trade button **725**. After an investor selects an option to buy or sell via the checkbox **450** according to the triple-action selection feature described above, the investor can reset the checkboxes **450** to an unselected state by selecting reset button **705**.

[0058] The investor can add certain options to a watch list. As shown in FIG. **10**A, the investor selects the options to buy or sell via the corresponding checkbox **450**. Upon the investor selecting the add to watch list button **710**, an option chain trading screen **71** illustrating a "roll over" feature **500** of a watch list **730** is illustrated as shown in FIG. **10**B. The watch list **730** includes the type of watch list **732** and the option symbols **731** to add to the selected type of watch list **732**. The option symbols **731** correspond to the selections of FIG. **10**A.

[0059] FIG. **11**A is an option chain trading screen **72** illustrating trade manage buttons **700**. Upon the investor selecting an option via the corresponding checkbox **450**, the investor can select the mini pricer button **715** to analyze the theoretical value of the option. FIG. **11**B is an option chain trading screen **73** illustrating a "roll over" feature **500** of a mini pricing ticket **740**. The mini pricing ticket **740** analyzes the theoretical value of the option according to volatility, strike price, stock price, days to expiration, interest rate and Greeks.

[0060] FIG. **12**A is an option chain trading screen **80** illustrating trade manage buttons **700**. Upon the investor selecting an option via the corresponding checkbox **450**, the investor can select the trade calculator button **720** to analyze the trade. The trade calculator quickly displays the buying power required and the potential profit or loss of the trade, before the customer's account is accessed. The trade calculator allows the customer to check the potential investment risk or reward of an order before it is placed. It also allows the customer to apply different investment strategies. If the investor selects the trade calculator button **720**, the investor is directed to trading screen **81** as shown in FIG. **12**B, although it is contemplated the trade calculator can be a "roll over" feature **500**. The trade calculator **740** evaluates the buying power, or potential investment risk or reward of the trade before the investor executes the trade. Components of the trade calculator **740** include option symbol **741**, action **742**, quantity **743** and price **744**. The investor can apply different investment strategies by varying any of these components. The trade calculator **740** also has a find feature **745** to allow an investor to find a chain or futures based on the selected option symbol **741**.

[0061] After the investor enters the components **741**, **742**, **743**, **744** of the trade calculator **740**, the investor can clear all the selections via the clear button **748** or view the result of the spread by selecting the calculate buying power button **749**.

[0062] FIG. **12**C is an option chain trading screen **82** illustrating a "roll over" feature **500** of the theoretical buying power box **750**. The theoretical buying power box **750** includes values of estimated implied volatility, interest rate, chart date and dividends. These values can be illustrated in a graphical format by selecting the graph button **751**. Selecting the graph button **751** produces information of the entered trade **752**, requirements for the trade **753**, and profit and loss chart **754**. The entered trade **752** summarizes the information entered from the trade calculator **740**. The requirements for the trade **753** breaks down the entire loss or profit the investor would realize if the trade was executed. The profit and loss chart **754** graphically illustrates the theoretical buying power.

[0063] Turning back to FIG. **12**A, if the trade button **725** is selected, a trade ticket **800** results as shown in FIG. **12**D. It is further contemplated that the trade ticket **800** can be a "hover" feature **500**. FIG. **12**D is an option chain trading screen **83** illustrating the trade ticket **800**. Smart logic is an algorithm that determines the appropriate trade ticket according to the options the investor selected and directs the investor to the appropriate trade ticket discussed more fully in reference to FIG. **14**A and FIG. **14**B. Smart logic determines whether the trade is a single leg trade, butterfly, condor, straddle, spread or multi-trade and provides the appropriate trade ticket. As shown in FIG. **12**D, butterfly ticket **801** summarizes the options selected via checkboxes **450** in FIG. **12**A. Here a butterfly ticket **801** is used since the order involves three call options each at a different strike price, more specifically a sell call option at a strike price in between the strike prices of two buy call options.

[0064] FIG. **13**A is an option chain trading screen **84** illustrating trade manage buttons **700**. If the trade button **725** is selected, a trade ticket results as shown in FIG. **13**B. FIG. **13**B is an option chain trading screen **85** illustrating the trade ticket **800**. It is also contemplated that the trade ticket **800** can be a "hover" feature **500**. Again, smart logic of the present invention determines the appropriate ticket according to the options the investor selected and directs the investor to the appropriate trade ticket. As shown in FIG. **13**B, multi-trade ticket **802** summarizes the options selected via checkboxes **450** in FIG. **13**A. Here a multi-trade ticket **802** is used since the order involves three buy call options each at a different strike prices, more specifically a sell call option at a strike price in between the strike prices of two buy call options.

[0065] FIG. **14**A is a block diagram illustrating an embodiment of the present invention. This embodiment supports the present invention over the Internet using the World Wide Web. The server system **30** includes a server engine **31**, a client identifier **32**, Web pages **33**, a customer database **34**, a trade database **35** and a smart logic algorithm **40**. The server engine **31** receives requests to access Web pages **33** identified by URLs and provides the Web pages **33** to the various client systems **20**. Such a request may indicate that the customer has performed the triple-action selection to effect trading. The customer database **34** contains customer information such as the name of the customer and billing information. The trade database **35** contains a description of the various securities or items that may be traded as well as those trades that have been fulfilled or executed. The server **30** implements a smart logic algorithm **40** that registers the selections made by the customer and associates the selections to a trade ticket. The smart logic algorithm then populates the trade ticket in order to execute the trade.

[0066] The client identifier **32** is an identifier that uniquely identifies a client system **20**. The client system **20** includes a display component **21** and also contains a browser **22**. A display component **21** is a device conveying visual information, and may further include tactile presentation of images (including text). While most common displays are designed to present information dynamically in a visual medium, tactile displays, usually intended for the blind or visually impaired, use mechanical parts to dynamically update a tactile image (usually of text) so that the image may be felt by the fingers. Examples of display devices include a television, monitor, plasma display, rear projector, or a screen on the portable device.

[0067] In one embodiment, the server system **30** assigns and sends the client identifier **32** to the client system **20** upon interaction between the client system **20** and the server system **30**. The server system **30** and client system **20** interact by exchanging data via communications link **25**, which may include transmission over the Internet. Data includes, for example, the fulfillment and execution of the trade.

[0068] FIG. **14**B is a flow chart of the smart logic algorithm **40** according to the present invention. According to the present invention, the server **30** implements a smart logic algorithm **40**. The smart logic algorithm **40** registers the selections made by the customer at step **41**, for example selections made to checkboxes using triple-action selection. After registering the selections as step **41**, the algorithm **40** associates the selection to the appropriate trade ticket (single leg trade, butterfly, condor, straddle, spread or multi-trade) at step **42**. At step **43**, the trade ticket is populated with the trade selections in order to execute the trade.

[0069] One skilled in the art would appreciate that the present invention can be used in various environments other than the Internet. Also, various communication channels may be used such as local area network, wide area network, or point-to-point dial up connection. Also, a server system may comprise any combination of hardware or software that can execute a smart logic algorithm and generate trades. A client system may comprise any combination of hardware or software that can interact with the server system.

[0070] While the disclosure is susceptible to various modifications and alternative forms, specific exemplary embodiments thereof have been shown by way of example in the drawings and have herein been described in detail. It should be understood, however, that there is no intent to limit the disclosure to the particular embodiments disclosed, but on the contrary, the intention is to cover all modifications, equivalents, and alternatives falling within the scope of the disclosure as defined by the appended claims.

What is claimed is:

1. A computer-implemented method for facilitating trading in one or more items by a customer, the method comprising the steps of:

providing a computer trading screen with a plurality of icons representing information linked to the one or more items, a plurality of trade checkboxes and a plurality of supplemental information that can be accessed by the customer by hovering a screen indicator at one or more of the icons;

displaying on the computer trading screen the supplemental information as the screen indicator hovers at the one or more of the icons, the supplemental information comprising one or more selected from a group consisting of: a chart, a percentage, a real-time quote book.

2. The method of claim **1**, wherein the group further comprises of: a Greeks book, a quote box, a trade calculator, a price improvement box, a watch list, a pricing ticket, a theoretical buying power box, or a trade ticket.

3. The method of claim **1**, wherein the one or more items is a security option.

4. The method of claim **1**, wherein the percentage is a price of a security option that is an intrinsic value.

5. The method of claim **1**, wherein, wherein the percentage is a price of a security option that is a time value.

6. A computer system for trading one or more items, by a customer, comprising:

a screen component configured to display a plurality of icons;

a screen indicator configured to be movable on the screen component, the screen indicator configured to hover at or near one or more icons of the plurality in order to activate an inset of information on the screen component, the inset of information comprising one or more selected from a group consisting of: a chart, a percentage, a real-time quote book.

7. The system of claim **6**, wherein the group further comprises of: a Greeks book, a quote box, a trade calculator, a price improvement box, a watch list, a pricing ticket, a theoretical buying power box, or a trade ticket.

8. The system of claim **6**, wherein the one or more items is a security option.

9. The system of claim **6**, wherein the percentage is a price of a security option that is an intrinsic value.

10. The system of claim **6**, wherein the percentage is a price of a security option that is a time value.

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