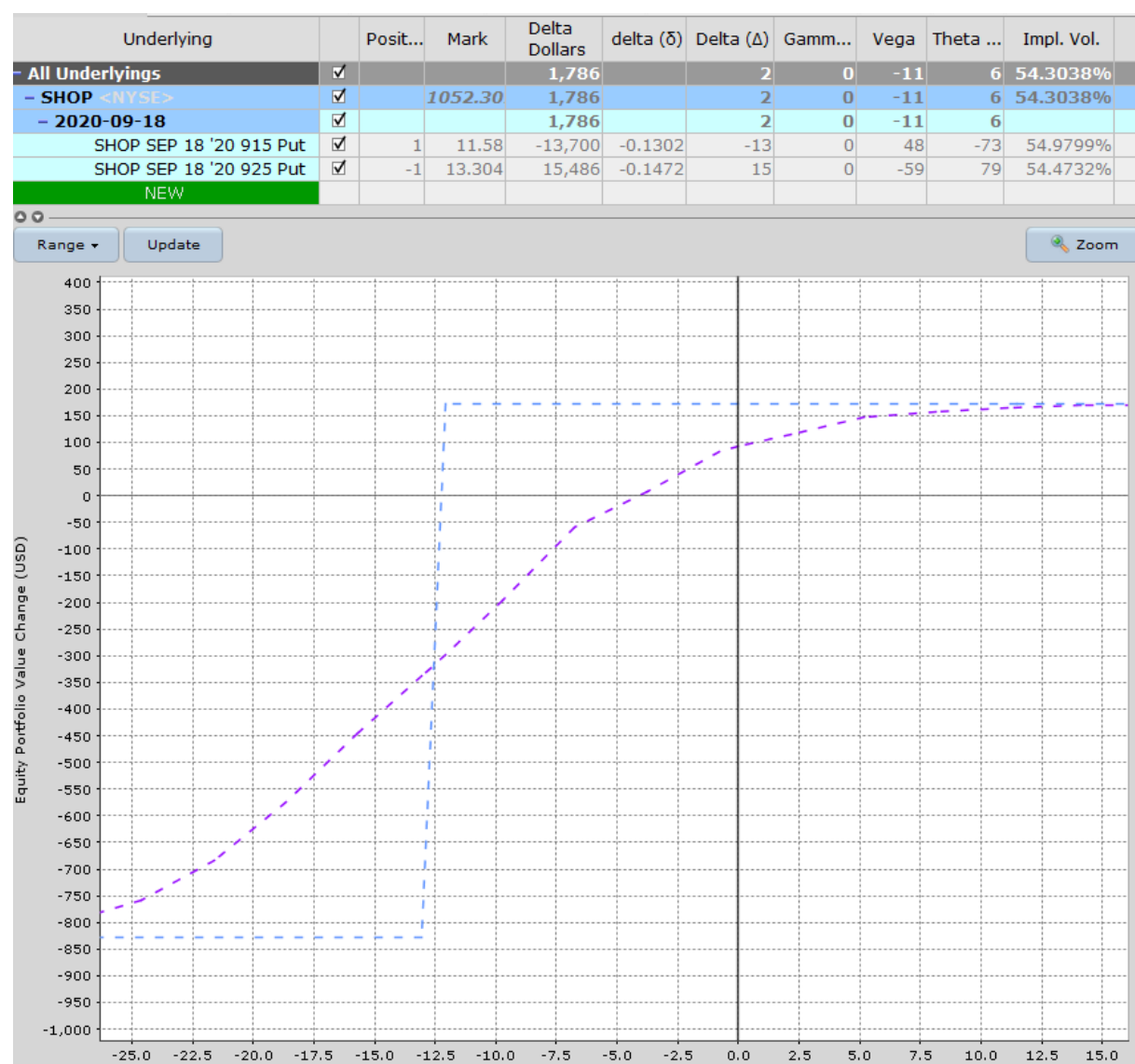


Disclaimer: This information is for educational purposes only and should not be treated as investment advice. The strategy presented would not be suitable for investors who are not familiar with exchange traded options. Any readers interested in this strategy should do their own research and seek advice from a licensed financial adviser.

# August 31st – Opening Position – SHOP at 1052.33

New bull put spread case study on SHOP.



# September 8th – Stopped Out – SHOP at 923

SHOP blew through the stop loss of 1.5x the premium received.

Total Loss: -\$255 or -30.72%