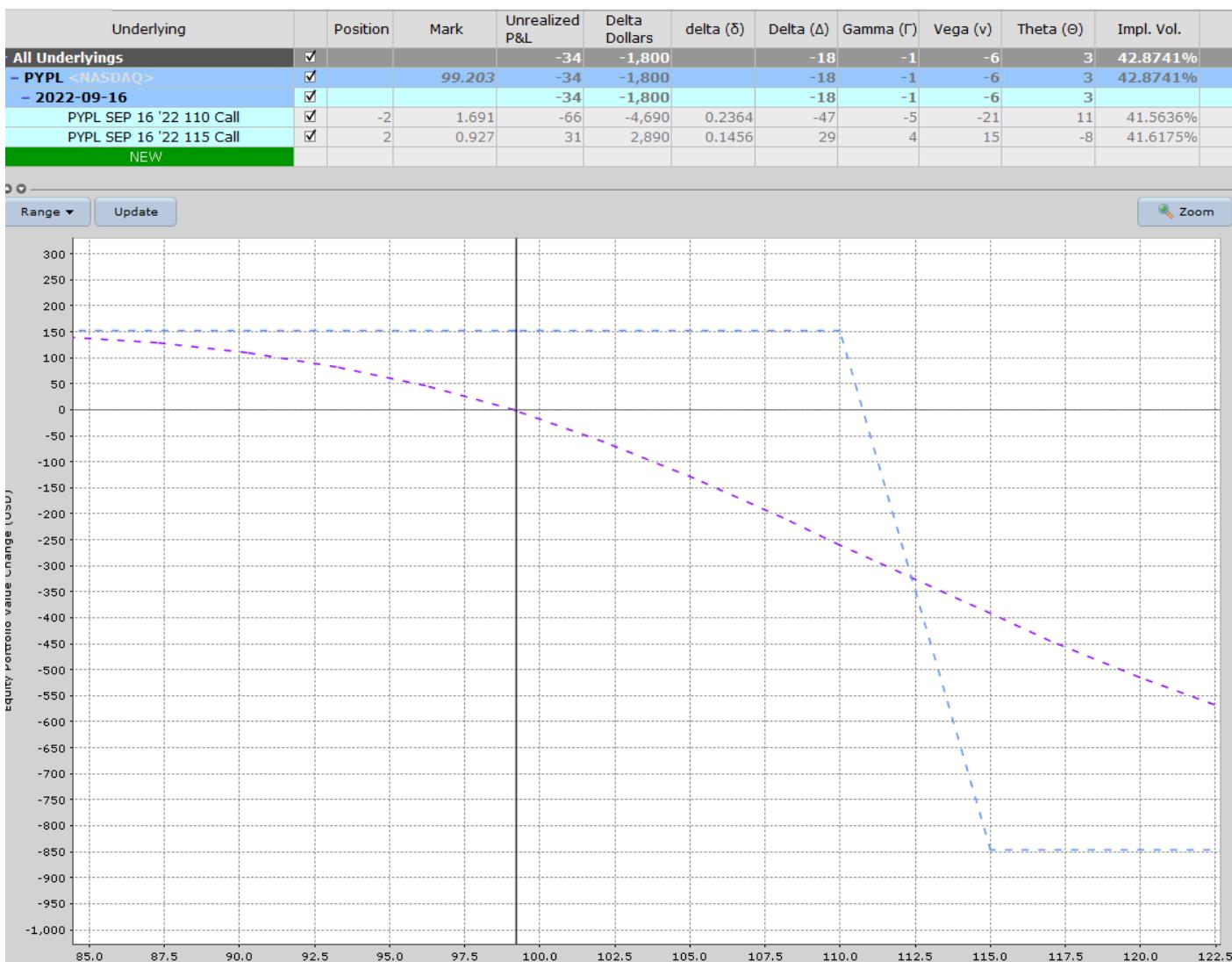


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August 11th – Opening Position – PYPL at 99.20

PYPL bear call spread, filled a 0.90. Decision point set at 105.



August 25th – Close Out – PYPL at 96.29

Closed earlier in the day for 0.23. Ignore the P&L below. Actual profit is $0.90 - 0.23 \times 200 = \134

