

TRACK RECORD FOR FEBRUARY 2003

"Buy Call" Strategy

CLOSED POSITIONS	
Avg.1-Day Option Return:	2.19%

Stock Symbol	Expir Month	Strike	Entry			Exit		1-Day Option Return	Option Symbol
			Date	Stock Price	Option Price	Date	Option Price		
AMGN	Apr	50	19-Feb	53.62	5.6	26-Feb	5.8	0.5%	AMQDJ.X
HPQ	May	17.5	19-Feb	18.44	2.5	26-Feb	1.4	-6.3%	HHYEW.X
STJ	Apr	40	14-Feb	42.88	4.5	15-Feb	4.6	2.2%	STJDH.X
APA	Apr	60	14-Feb	60.75	3.7	15-Feb	4.5	21.6%	APADL.X
HD	Aug	20	07-Feb	21.63	3.6	21-Feb	3.9	0.6%	HDHD.X
EMC	Jul	7.5	31-Jan	7.52	1.05	06-Feb	1.3	4.0%	EMCGU.X
NYT	Apr	45	31-Jan	47.65	4.1	04-Feb	4.5	2.4%	NYTDI.X
ZMH	Jun	40	31-Jan	41	3.7	06-Feb	4.1	1.8%	ZMHFH.X
IDPH	July	30	24-Jan	34.15	8.1	26-Feb	4.5	-1.3%	IDKGF.X
HCR	May	15	17-Jan	20.36	5.95	12-Feb	3.70	-1.5%	HCREC.X
STI	Apr	55	17-Jan	58.45	4.70	03-Feb	4.70	0.0%	STIDK.X

"Buy Put" Strategy

CLOSED POSITIONS	
Avg.1-Day Option Return:	0.07%

Stock Symbol	Expir Month	Strike	Entry			Exit		1-Day 2 Return	Option Symbol
			Date	Stock Price	Option Price	Date	Option Price		
ERTS	Jun	50	14-Feb	48.25	5.8	19-Feb	4	-6.2%	EZQRJ.X
CTAS	Aug	40	14-Feb	38.76	4.7	18-Feb	5.7	5.3%	NQQTH.X
VMC	Mar	35	07-Feb	31.89	3.50	11-Feb	3.5	0.0%	VMCOG.X
MAY	Jun	22.5	07-Feb	19.26	4.10	10-Feb	4.1	0.0%	MAYRX.X
ROH	Jul	35	31-Jan	30.42	5.30	05-Feb	5.30	0.0%	ROHSG.X
AVP	Jul	50	31-Jan	49.16	3.70	06-Feb	2.85	-3.8%	AVPSJ.X
AT	Jul	50	31-Jan	46.2	6.30	05-Feb	6.60	1.0%	ATSJ.X
CEPH	Aug	50	31-Jan	47.58	8.60	04-Feb	9.40	2.3%	CQETJ.X
JBL	Jun	20	31-Jan	15.4	5.20	04-Feb	5.8	2.9%	JBLRD.X
GE	Jun	25	31-Jan	22.55	3.50	04-Feb	3.4	-0.7%	GERE.X