

Basic Service Track Record for July 2003

Avg. Return per Call Option Trade: **16%**
 Avg. Holding Period (days): **22**
 Avg. 1-Day Return: **0.71%**

Avg. Return per Put Option Trade: **4%**
 Avg. Holding Period (days): **9**
 Avg. 1-Day Return: **0.48%**

| Entry Date | Stock Ticker | Enter Stock Price | Exit Date | Call | | | | | Put | | | | | Call Option Return | Call Holding Period | Put Option Return | Put Holding Period |
|------------|--------------|-------------------|-----------|--------|------------|---------|-------------|------------|--------|------------|---------|-------------|------------|--------------------|---------------------|-------------------|--------------------|
| | | | | Strike | Exp. Month | Ticker | Entry Price | Exit Price | Strike | Exp. Month | Ticker | Entry Price | Exit Price | | | | |
| 18 Jul 03 | FITB | 55.9 | 22 Jul 03 | | | | | | 60 | Nov | FTQWL.X | 5.7 | 5.6 | | | 2% | 4 |
| 18 Jul 03 | AT | 46.52 | 22 Jul 03 | | | | | | 50 | Jan-04 | ATMJ.X | 5.6 | 5.4 | | | 4% | 4 |
| 18 Jul 03 | ASD | 75.62 | 31 Jul 03 | 70 | Oct | ASDJN.X | 6 | 6.6 | | | | | | 10% | 13 | | |
| 14 Jul 03 | LOW | 47.14 | 29 Jul 03 | 45 | Jan-04 | LOWAI.X | 5.9 | 6.5 | | | | | | 10% | 15 | | |
| 14 Jul 03 | GDW | 83.2 | 29 Jul 03 | 80 | Nov | GDWKP.X | 5.3 | 6.4 | | | | | | 21% | 15 | | |
| 14 Jul 03 | DIA | 92.57 | 28 Jul 03 | 88 | Dec | DAVLJ.X | 7.1 | 7.2 | | | | | | 1% | 14 | | |
| 11 Jul 03 | LOW | 45.7 | 28 Jul 03 | 45 | Jan-04 | LOWAI.X | 4.4 | 6.2 | | | | | | 41% | 17 | | |
| 11 Jul 03 | IBB | 72.4 | 31 Jul 03 | 70 | Dec | IBBLN.X | 7.9 | 8.2 | | | | | | 4% | 20 | | |
| 11 Jul 03 | EXC | 56.52 | 30 Jul 03 | | | | | | 55 | Jan-04 | EXCML.X | 5.8 | 5.4 | | | 7% | 19 |
| 7 Jul 03 | EMR | 52.25 | 30 Jul 03 | 50 | Dec | EMRLJ.X | 4.8 | 4.9 | | | | | | 2% | 23 | | |
| 7 Jul 03 | IWB | 53.28 | 22 Jul 03 | 50 | Nov | IWBKJ.X | 4.6 | 4.4 | | | | | | -4% | 15 | | |
| 7 Jul 03 | SPG | 40.25 | 31 Jul 03 | 40 | Oct | SPGJH.X | 1.5 | 2.6 | | | | | | 73% | 24 | | |
| 2 Jul 03 | ADBE | 32.7 | 15 Jul 03 | 30 | Jan-04 | AEQAF.X | 6.1 | 7.8 | | | | | | 28% | 13 | | |
| 2 Jul 03 | ALTR | 16.95 | 18 Jul 03 | 15 | Sep | LTQIC.X | 2.8 | 3.3 | | | | | | 18% | 16 | | |
| 2 Jul 03 | LLTC | 33.16 | 29 Jul 03 | 32.5 | Nov | LLQKZ.X | 4.2 | 5.8 | | | | | | 38% | 27 | | |
| 30 Jun 03 | ADBE | 32.52 | 10 Jul 03 | 30 | Oct | AEQJF.X | 5 | 5.5 | | | | | | 10% | 10 | | |
| 30 Jun 03 | SMH | 28.85 | 09 Jul 03 | 27.5 | Nov | SMHKY.X | 3.9 | 5.8 | | | | | | 49% | 9 | | |
| 27 Jun 03 | ZMH | 45.01 | 10 Jul 03 | 45 | Dec | ZMHLI.X | 4 | 3.8 | | | | | | -5% | 13 | | |
| 27 Jun 03 | SPG | 39.52 | 28 Jul 03 | 35 | Jan-04 | SPGAG.X | 4.5 | 4.7 | | | | | | 4% | 31 | | |
| 27 Jun 03 | EBAY | 103.5 | 25 Jul 03 | 100 | Jan-04 | QXBAT.X | 12.4 | 16.2 | | | | | | 31% | 28 | | |
| 27 Jun 03 | AMAT | 15.87 | 17 Jul 03 | 15 | Jan-04 | ANQAC.X | 2.65 | 4.5 | | | | | | 70% | 20 | | |

| | | | | | | | | | | | | | | | | | |
|-----------|-------------|--------|-----------|-----|--------|---------|------|------|--|--|--|--|----------------|------------|-----------|-----------|----------|
| 27 Jun 03 | AMGN | 66.35 | 17 Jul 03 | 65 | Jan-04 | YAAAM.X | 6.1 | 8.9 | | | | | | 46% | 20 | | |
| 25 Jun 03 | TLT | 95.42 | 11 Jul 03 | 94 | Dec | TLTLP.X | 3.1 | 2 | | | | | | -35% | 16 | | |
| 25 Jun 03 | BR | 54.3 | 15 Jul 03 | 50 | Nov | BRKJ.X | 6.5 | 3.5 | | | | | | -46% | 20 | | |
| 25 Jun 03 | APA | 64.99 | 29 Jul 03 | 60 | Oct | APAJL.X | 7.7 | 4.2 | | | | | | -45% | 34 | | |
| 17 Jun 03 | ZMH | 46.9 | 28 Jul 03 | 45 | Sep | ZMHII.X | 6.5 | 7.5 | | | | | | 15% | 41 | | |
| 17 Jun 03 | WMT | 54.39 | 02 Jul 03 | 55 | Dec | WMTLK.X | 3.8 | 5.7 | | | | | | 50% | 15 | | |
| 17 Jun 03 | EBAY | 101.78 | 02 Jul 03 | 100 | Jan-04 | QXBAT.X | 12.5 | 14.9 | | | | | | 19% | 15 | | |
| 17 Jun 03 | CSCO | 18.1 | 28 Jul 03 | 15 | Oct | CYQJC.X | 5.7 | 6.4 | | | | | | 12% | 41 | | |
| 17 Jun 03 | HPQ | 21.55 | 23 Jul 03 | 20 | Nov | HHYKD.X | 5.5 | 6 | | | | | | 9% | 36 | | |
| | | | | | | | | | | | | | Average | 16% | 22 | 4% | 9 |