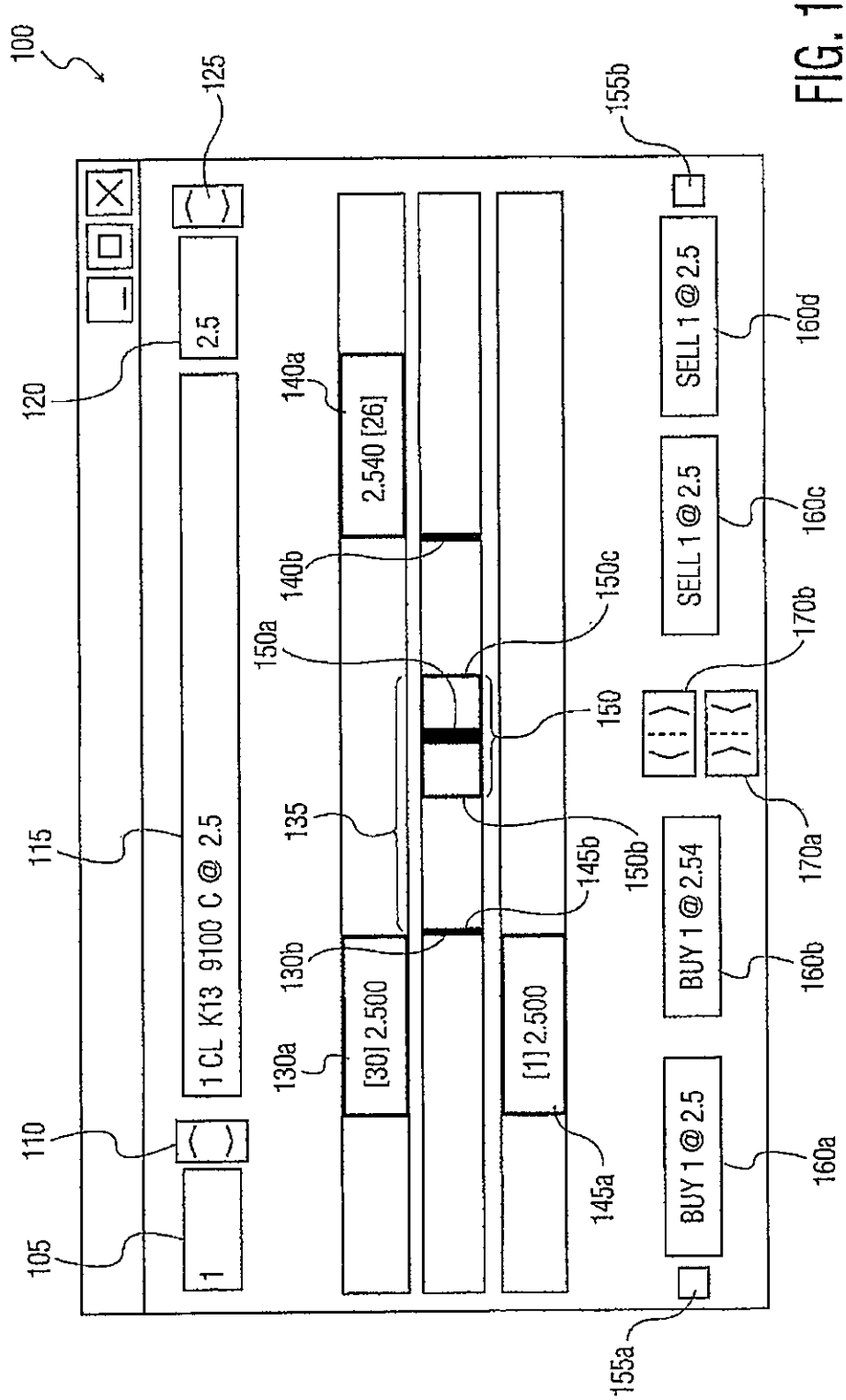

100
125
155b
120
2.5
140a
2.540 [26]
SELL 1 @ 2.5
160d
SELL 1 @ 2.5
160c
140b
150c
150a
170b
150
115
1 CL K13 9100 C @ 2.5
135
150b
145b
130b
[30] 2.500
[1] 2.500
BUY 1 @ 2.54
160b
130a
170a
110
BUY 1 @ 2.5
160a
105
1
145a
155a

FIG. 1

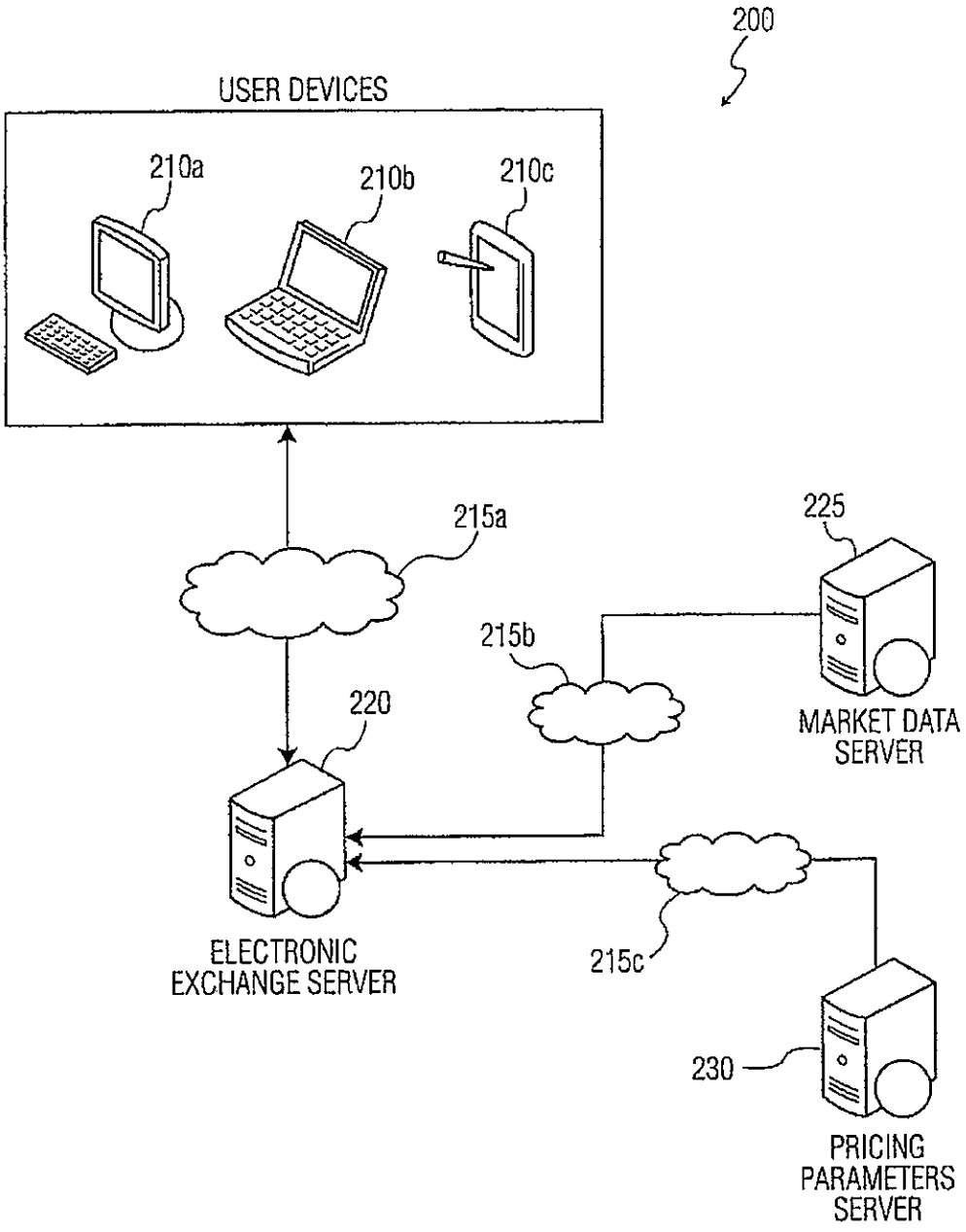

200
USER DEVICES
210a
210b
210c
215a
225
215b
220
MARKET DATA SERVER
ELECTRONIC EXCHANGE SERVER
215c
230
PRICING PARAMETERS SERVER

FIG. 2

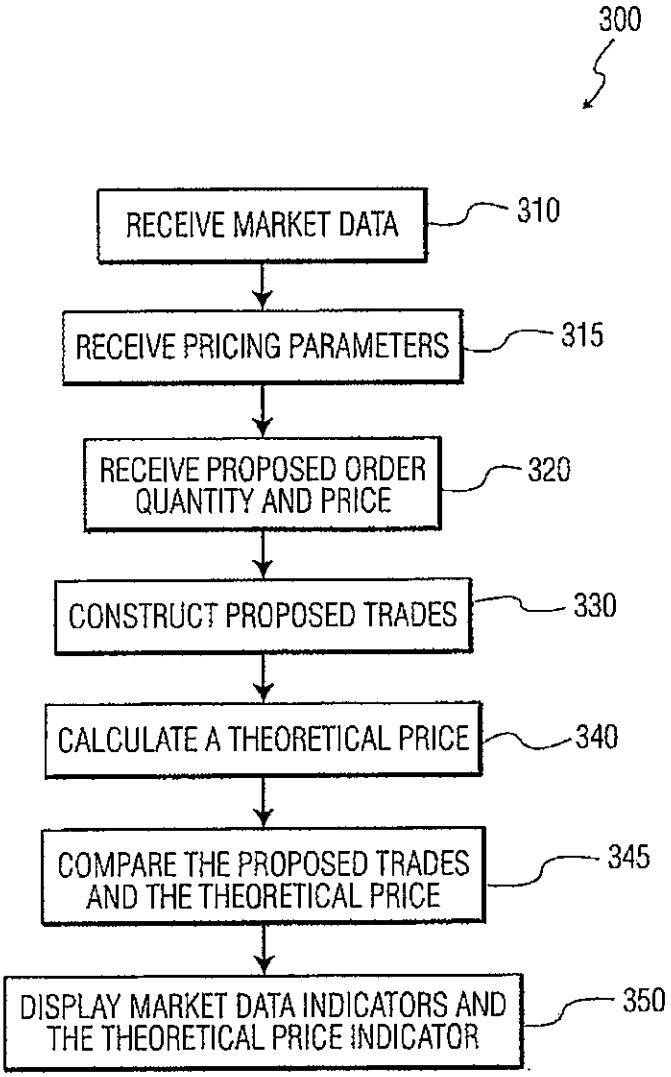

300
RECEIVE MARKET DATA
310
RECEIVE PRICING PARAMETERS
315
RECEIVE PROPOSED ORDER QUANTITY AND PRICE
320
CONSTRUCT PROPOSED TRADES
330
CALCULATE A THEORETICAL PRICE
340
COMPARE THE PROPOSED TRADES AND THE THEORETICAL PRICE
345
DISPLAY MARKET DATA INDICATORS AND THE THEORETICAL PRICE INDICATOR
350

FIG. 3