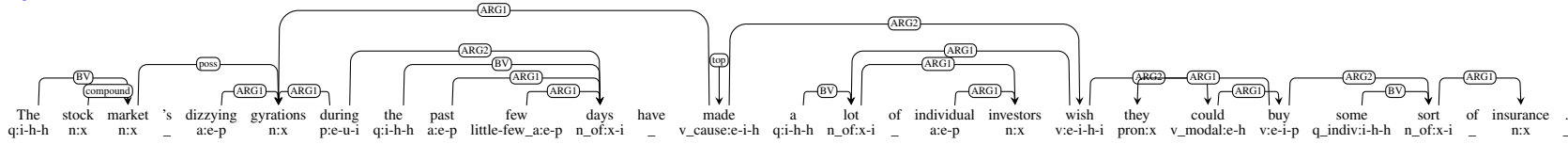
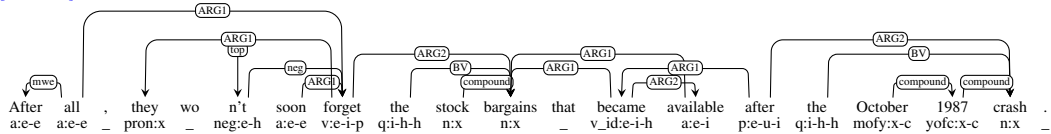


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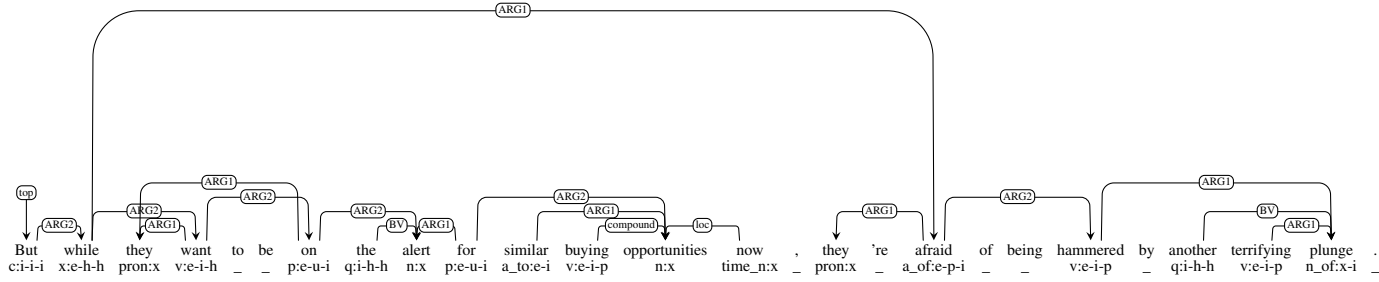
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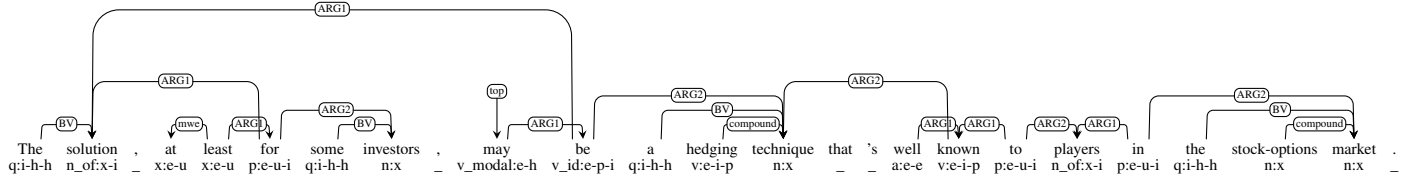
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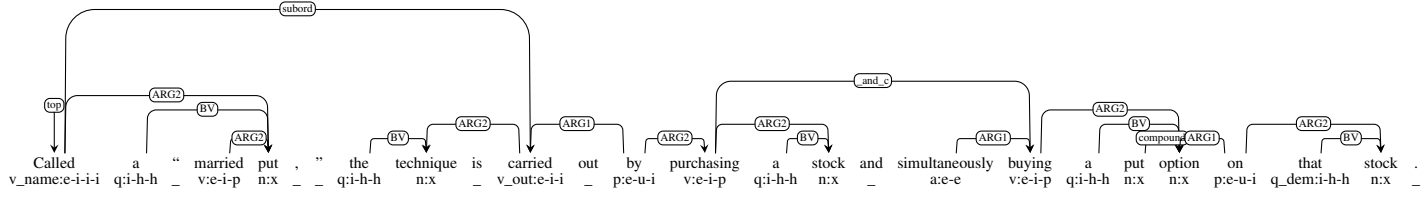
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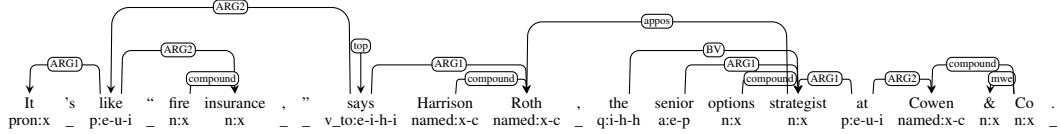
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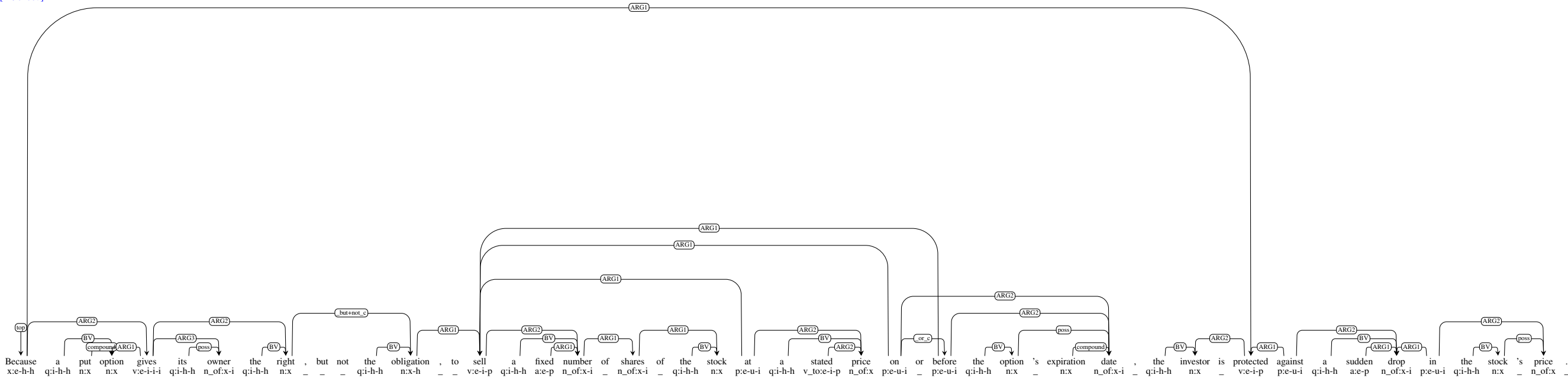
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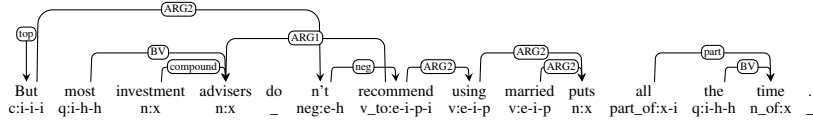
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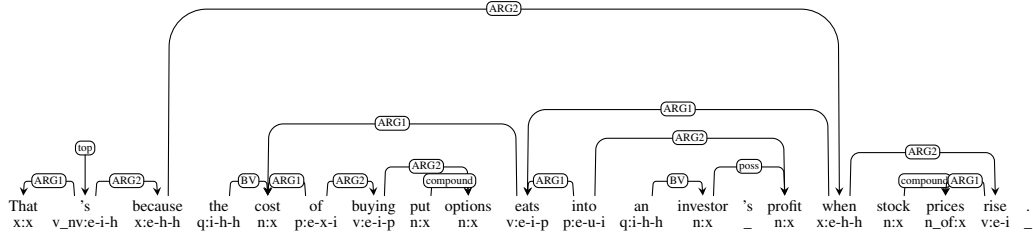
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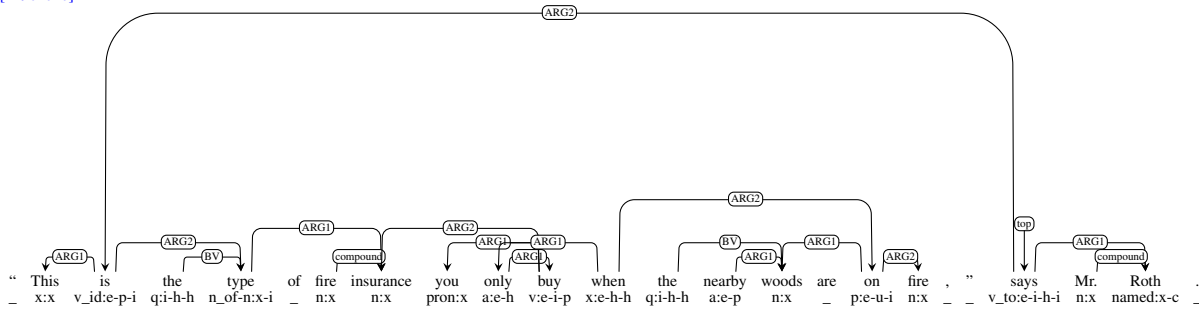
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[21962009]



[21962010]



[21962011]

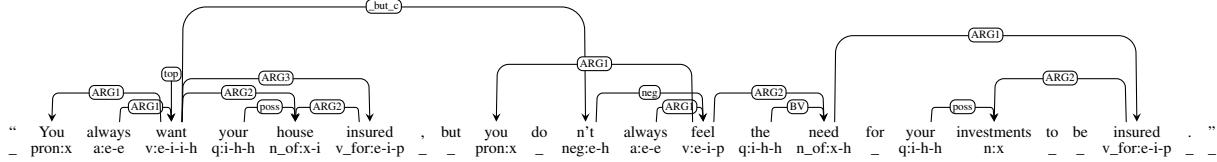


Figure 10: A parse tree for the sentence "The married put technique can be used to protect stocks that an investor already owns." The root node is **ARL1**. It branches into **ARL2** and **ARL3**. **ARL2** branches into **ARL4** and **ARL5**. **ARL4** branches into **ARL6** and **ARL7**. **ARL6** branches into **ARL8** and **ARL9**. **ARL8** branches into **ARL10** and **ARL11**. **ARL10** branches into **ARL12** and **ARL13**. **ARL12** branches into **ARL14** and **ARL15**. **ARL14** branches into **ARL16** and **ARL17**. **ARL16** branches into **ARL18** and **ARL19**. **ARL18** branches into **ARL20** and **ARL21**. **ARL20** branches into **ARL22** and **ARL23**. **ARL22** branches into **ARL24** and **ARL25**. **ARL24** branches into **ARL26** and **ARL27**. **ARL26** branches into **ARL28** and **ARL29**. **ARL28** branches into **ARL30** and **ARL31**. **ARL30** branches into **ARL32** and **ARL33**. **ARL32** branches into **ARL34** and **ARL35**. **ARL34** branches into **ARL36** and **ARL37**. **ARL36** branches into **ARL38** and **ARL39**. **ARL38** branches into **ARL40** and **ARL41**. **ARL40** branches into **ARL42** and 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branches into **ARL200** and **ARL201**. **ARL200** branches into **ARL202** and **ARL203**. **ARL202** branches into **ARL204** and **ARL205**. **ARL204** branches into **ARL206** and **ARL207**. **ARL206** branches into **ARL208** and **ARL209**. **ARL208** branches into **ARL210** and **ARL211**. **ARL210** branches into **ARL212** and **ARL213**. **ARL212** branches into **ARL214** and **ARL215**. **ARL214** branches into **ARL216** and **ARL217**. **ARL216** branches into **ARL218** and **ARL219**. **ARL218** branches into **ARL220** and **ARL221**. **ARL220** branches into **ARL222** and **ARL223**. **ARL222** branches into **ARL224** and **ARL225**. **ARL224** branches into **ARL226** and **ARL227**. **ARL226** branches into **ARL228** and **ARL229**. **ARL228** branches into **ARL230** and **ARL231**. **ARL230** branches into **ARL232** and **ARL233**. **ARL232** branches into **ARL234** and **ARL235**. **ARL234**

Figure 1. A sample of the input data for the model. The input data are the words in the sentence, the part of speech (POS) tags, and the syntactic tree structure. The syntactic tree structure is represented by a sequence of POS tags and the words in the sentence. The POS tags are represented by the letters in parentheses. The words in the sentence are represented by the words in the sentence. The syntactic tree structure is represented by a sequence of POS tags and the words in the sentence. The POS tags are represented by the letters in parentheses. The words in the sentence are represented by the words in the sentence.

[illegible]

The investor will be out of the cost of the put , which is called the " premium , " and this loss will reduce the stock-market profit .

[illegible][illegible][illegible]

Once the stock price is less than the exercise price, or "strike price," of the put, the gain will match the loss on the stock dollar for dollar.

The diagram illustrates the syntactic structure of the sentence "The put establishes a minimum selling price for the stock during its life." The sentence is segmented into tokens: "The", "put", "establishes", "a", "minimum", "selling", "price", "for", "the", "stock", "during", "its", "life", and "of_xi". Above the tokens, arrows indicate syntactic dependencies and feature propagation. Key features include ARG1 (argument 1), ARG2 (argument 2), BV (boundary value), and compound. The structure shows how these features are assigned to different parts of the sentence, such as "put" being associated with ARG1 and "establishes" with ARG2, and "minimum" being associated with ARG1 and "selling" with ARG2. The diagram also shows how these features are used to generate the sentence, with arrows pointing from the features to the tokens.

Figure 10: A complex sentence structure diagram for the sentence: "When the stock falls below the put's strike price, the investor simply sells the stock at a loss and simultaneously sells the put at a profit." The diagram illustrates the hierarchical structure of the sentence, with nodes labeled ARCT1 through ARCT12. The sentence is segmented into parts: "When", "a stock falls below", "the put's strike price", "the investor simply sells", "the stock at a loss", "and simultaneously", "sells the put at a profit". The diagram shows how these segments are grouped and related through various syntactic and semantic relations, such as ARCT1 (main clause), ARCT2 (subordinate clause), and ARCT3 (conjunction).

Brokers handle such transactions through the named Options Clearing Corp., which guarantees all option trades.

[21962024]

The accompanying table shows how this strategy would work for three stocks.

[21962025]

Though not reflected in the table, an investor should know that the cost of the option insurance can be partially offset by any dividends that the stock pays.

[21962026]

For example, Tenneco Inc. pays a quarterly dividend of 76 cents, which would be received before the February option expires and, thus, reduce the cost of using the technique by that amount.

[21962027]

In this case, the investor's risk would not exceed 3.6% of the total investment.

[21962028]

To simplify the calculations, commissions on the option and underlying stock are not included in the table.

[21962029]

There are more than 650 stocks on which options may be bought and sold, including some over-the-counter stocks.

[21962031]

They can do this by purchasing "index puts," which are simply put options on indexes that match broad baskets of stocks.

[21962032]

For instance, the most popular index option is the S&P 100 option, commonly called the OEX.

[21962033]

It is based on the stocks that make up Standard & Poor's 100-stock index.

[21962034]

Unlike options on individual issues, index options are settled only in cash, and no stock is ever tendered.

[21962035]

But while index options are convenient, they have several disadvantages.

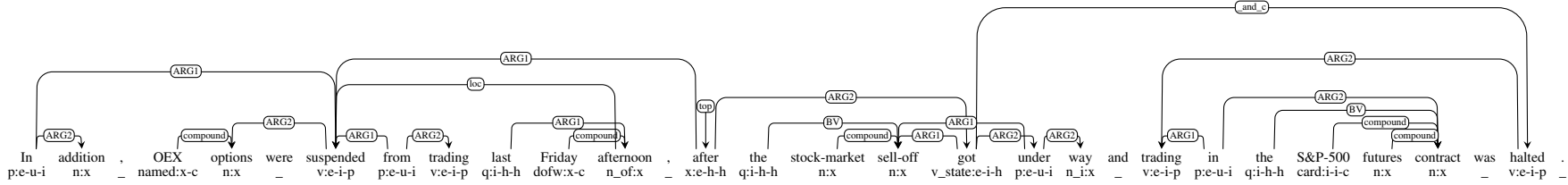
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For one thing, an investor's portfolio might not closely match the S&P 100.

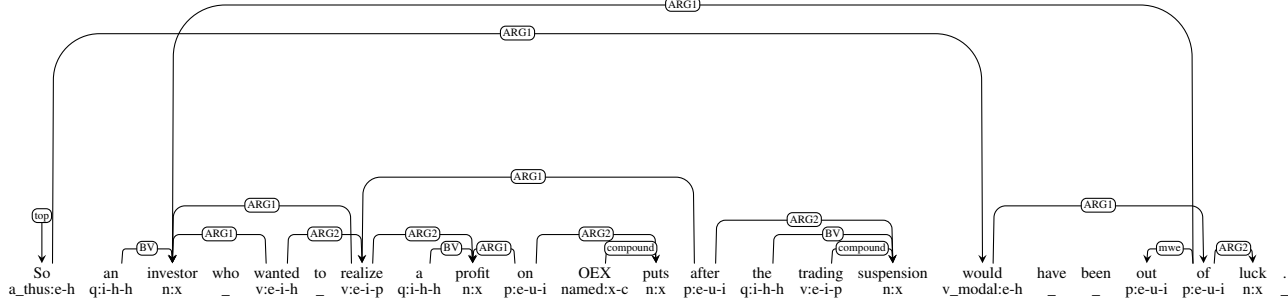
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As a result, the OEX insurance may or may not fully protect an investor's holdings in the event of a market decline.

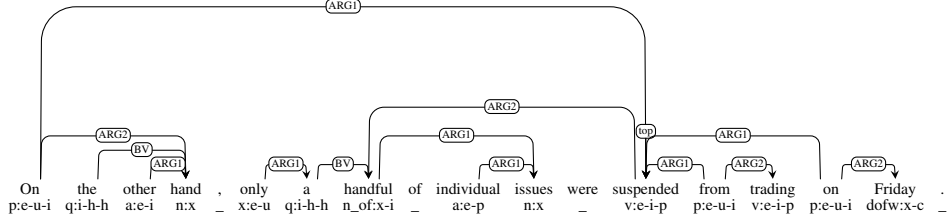
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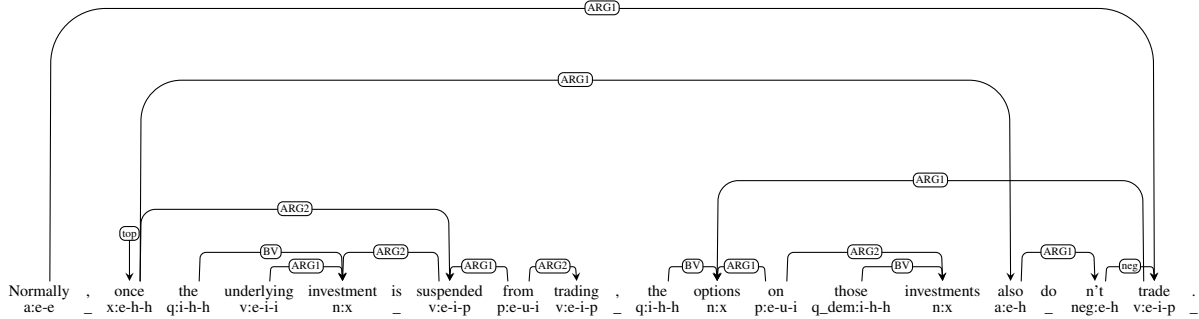
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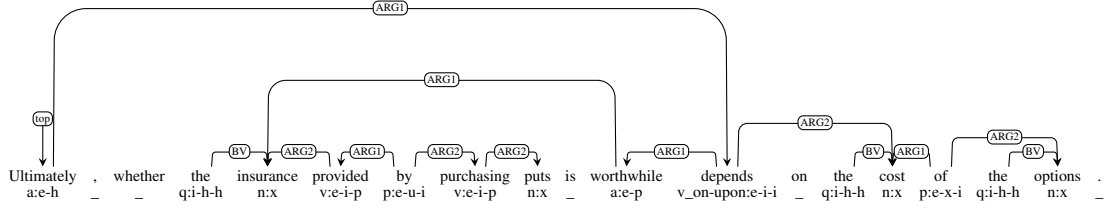
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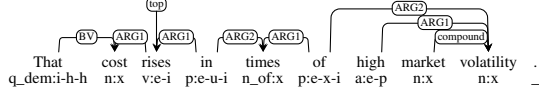
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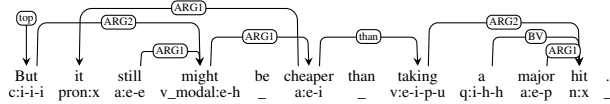
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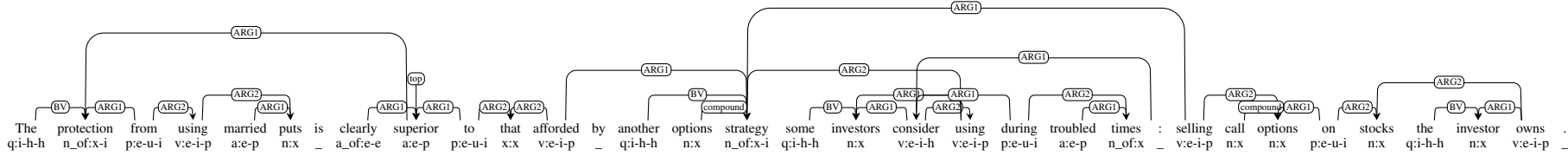
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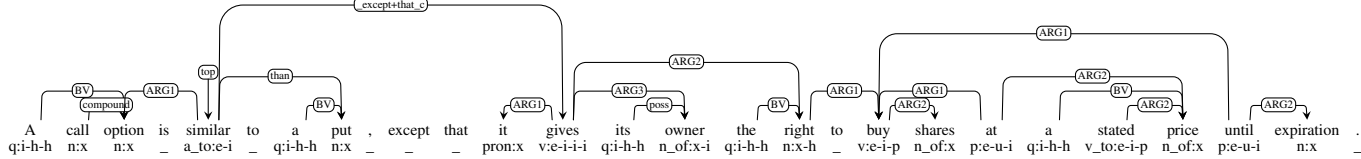
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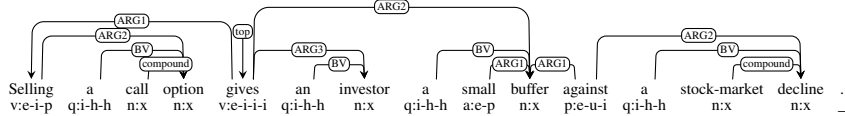
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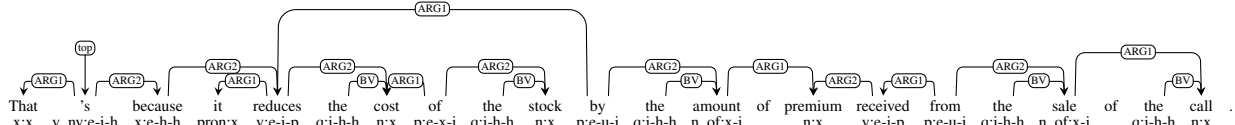
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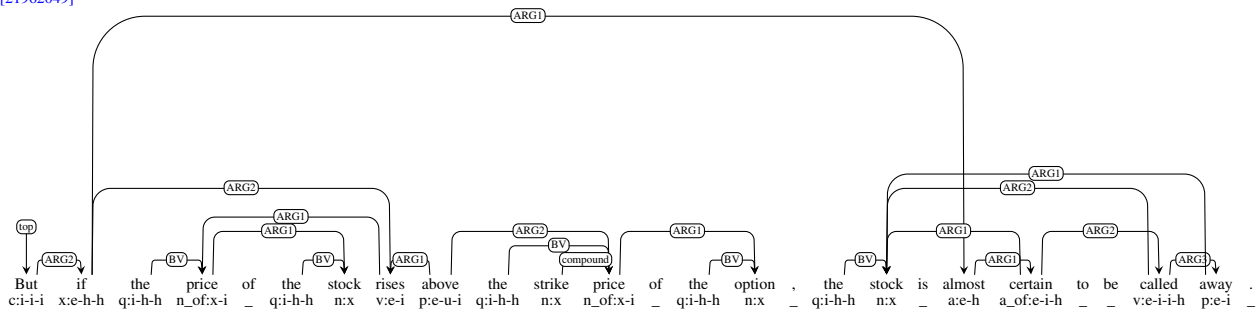
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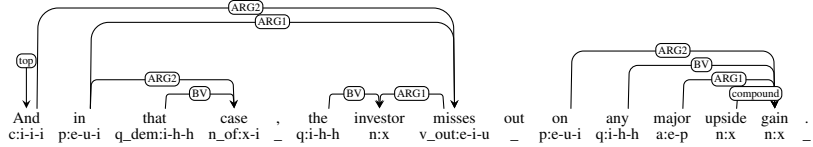
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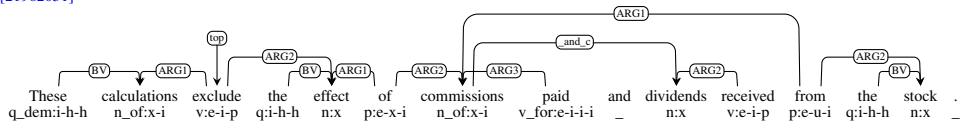
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[21962050]



[21962051]



[21962052]

