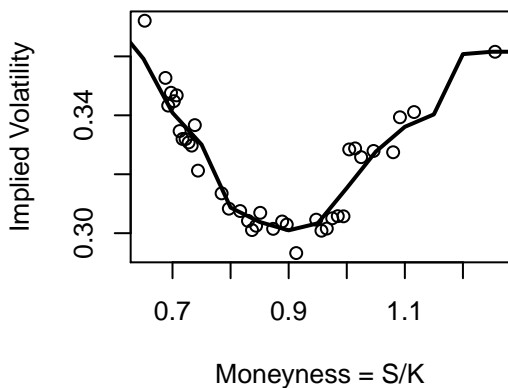
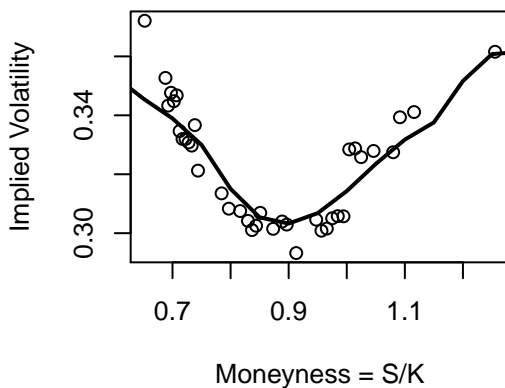


Fitted Smile: AAPL Options with Maturity 2012-05-17

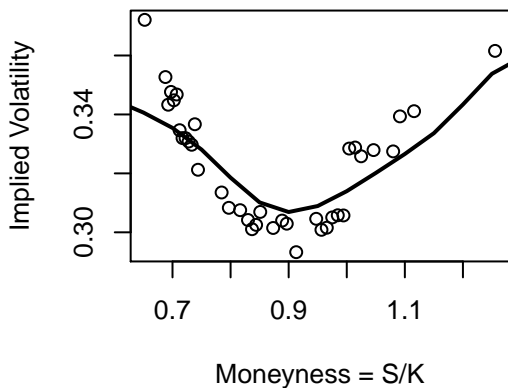
h = 0.025



h = 0.05



h = 0.075



h = 0.1

