

Table 1: Table 2 Sample

Observations	Calls				Puts			
	OptionMetrics: 2012		OptionMetrics: 2023		OptionMetrics: 2012		OptionMetrics: 2023	
	All trading days							
found	67,848	81%	317,784	100%	67,848	81%	317,784	100%
found	67,848	81%	317,784	100%	67,848	81%	317,784	100%
	Last trading day of the month							

Abstract

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Table 2: Multiprogram sets

	OptionMetrics: 2012		OptionMetrics: 2023		Total	
	Deleted	Remaining	Deleted	Remaining	Deleted	Remaining
starting	*		*			*
	*		*			*
	*		*			*
Level 1	*		*			*
	*		*			*
	*		*			*

Table 3: Multiprogram sets

		OptionMetrics: 2012		OptionMetrics: 2023		Total	
		Deleted	Remaining	Deleted	Remaining	Deleted	Remaining
	Starting	0	1	-9	12	100	12
	Smthn	0	1	-9	12	100	12
	Smthn	0	1	-9	12	100	12
	LEvel 1	0	1	-9	12	100	12
	Smthn	0	1	-9	12	100	12
	Smthn	0	1	-9	12	100	12

Table 4: Table B.1

		OptionMetrics: 1996-01 to 2012-01		OptionMetrics:2012-01 to 2019-12		Total	
		Deleted	Remaining	Deleted	Remaining	Deleted	Remaining
Starting	Calls		1,704,220		1,704,220		3,408,440
	Puts		1,706,360		1,706,360		3,412,720
	All		3,410,580		3,410,580		6,821,160
Level 1 filters	Identical	0		0		0	
	Identical except price	10		10		20	
	Bid = 0	272,078		272,078		544,156	
	Volume = 0	2,093,744		2,093,744		4,187,488	
	All		1,044,748		1,044,748		2,089,496
Level 2 filters	Days to expiration <7 or >180	269,389		269,389		538,778	
	IV <5% or >100%	1,544		1,544		3,088	
	K/S <0.8 or >1.2	95,268		95,268		190,536	
	Implied interest rate < 0	0		0		0	
	Unable to compute IV	0		0		0	
	All		678,547		678,547		1,357,094
	IV filter	0		0		0	
Level 3 filters	Put-call parity filter	0		0		0	
	All		678,547		678,547		1,357,094

Number of observations that are removed...