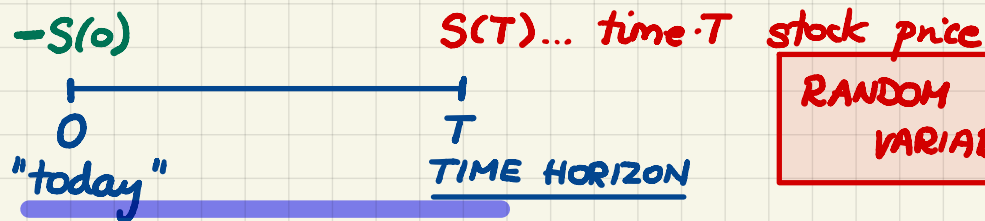


M339D: September 9th, 2024.

Overnight Purchase of One share of Stock.



RANDOM
VARIABLE

Short Sale.

T... short sale
is closed

pen
ce

div



$t=0$

time 0
sell
stock

time T
buy
stock

Stock
Market

short seller

$t=0$

borrow
stock

time T
return
stock



shareholder

div

Margin Account
alleviates credit
risk (mostly due
to rising
stock
prices)

