
From: Barrett, Paul S [REDACTED]
Sent: Wednesday, May 9, 2012 7:10 PM
To: Jeffrey Epstein
Cc: Ens, Amanda; Giuffrida, David J
Subject: Calendar Spreads

Calendar Spreads – would do CSCO and PCLN as they report tonight.

On CSCO we would sell the May 19 Calls and buy the June 19 Calls for a net cost of \$0.21

On PCLN we would sell the May 720 Calls and buy the June 720 Calls for a net cost of \$12.00

Would look to spend \$50,000 in premium per name

Next Earnings Date

Implied 1 day move on earnings

1st Month ATM Implied Vol

2nd Month ATM Implied Vol

1st/2nd ATM Vol spread

Average historical Implied Vol

1st month Vol/historic Vol

Options Volume

CSCO

Cisco Systems Inc

05/09/2012

6.16

47.9

32.0

15.9

32.1

15.9

88,023

PCLN

priceline.com Inc

05/09/2012

9.13

70.7

46.9

23.8

46.9

23.8

51,647

MCP

Molycorp Inc

05/10/2012

9.52

87.0

68.9

18.2

68.9

18.1

14,156

NVDA

NVIDIA Corp

05/11/2012

7.67

64.4

47.3

17.1

47.5

16.9

17,665

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