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**From:** Richard Kahn <[REDACTED]>  
**Sent:** Thursday, July 12, 2018 6:58 PM  
**To:** jeffrey E.  
**Subject:** Fwd: SPY calls

Aug 284 Spy calls Paul wanted to swap into are 1.23 x 1.26 =vs 1.27 below) &

Aug 280 calls Paul sold at i believe 2.30 are now 3.11 x =.14

<https://finance.yahoo.com/quote/SPY/options?p=SPY&date==534464000>

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Begin forwarded message:

From: =/b>Paul Barrett <[REDACTED]>

Subject: =/b>SPY calls

Date: =/b>July 10, 2018 at 3:50:39 PM =DT

To: =/b>jeffrey E. <jeevacation@gmail.com>

Cc: Richard Kahn <[REDACTED]>

Jeffrey

Aug SPY =80 calls at \$3.05 (we paid \$1.55). The SP500 is bumping up against 2800 =hich has been a big resistance level this year. If it breaks above 2800 = think we could test 2840 in short order. So I am looking at the =following:

- \* Sell 350 contracts of the Aug =80 SPY calls for \$3.05

- \* Buy 350 contracts of the Aug =84 SPY calls for \$1.27
- \* Take \$1.78 off the table and be well positioned if we break above 2800.

Are you OK if I decide to do that as opposed to just taking profits?

Thanks

Paul

Paul Barrett  
Alpha Group Capital LLC  
142 W 7th Street, 11th Floor, New York, NY 10019  
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[REDACTED]

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