

**Buy to Open TSRO July 7th expiration 125-strike Call
Sell to Open TSRO July 7th expiration 140-strike Call**

Wealth Creation Alliance

Call Option Spread Analysis

Stock Symbol	Current Stock Price	Buy Strike	Buy Price	Sell Strike	Sell Price
TSRO	149.11	125	28.60	140	18.30

Cost

\$10.30

Calculate

New Analysis

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% Change	7.5%	5.0%	2.5%	0.0%	-2.5%	-5.0%	-7.5%
Stock Price	\$160.29	\$156.57	\$152.84	\$149.11	\$145.38	\$141.65	\$137.93
Call Buy Value	\$35.29	\$31.57	\$27.84	\$24.11	\$20.38	\$16.65	\$12.93
Call Sell Value	\$-20.29	\$-16.57	\$-12.84	\$-9.11	\$-5.38	\$-1.65	\$0.00
Spread Value	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$15.00	\$12.93
Spread Cost	\$10.30	\$10.30	\$10.30	\$10.30	\$10.30	\$10.30	\$10.30
Spread Profit	\$4.70	\$4.70	\$4.70	\$4.70	\$4.70	\$4.70	\$2.63
Spread % Ret	45.6%	45.6%	45.6%	45.6%	45.6%	45.6%	25.5%

We can see from the Call Option Spread Analysis Calculator that if the TSRO stock price declines by -5%, stays where it is, or increases in price when the options expire, the spread will make a 45.6%, or \$470 profit. If TSRO is down -7.5% when the options expire, the spread will make 25.5% or \$263.