



Hughes Optioneering™

Hughes Optioneering Team
Reveals...

**The Weird
Trading Trick
That Wins Big and
Wipes Out Losses**



Hughes Optioneering™

Welcome to the exciting world of option investing! Your *Hughes Optioneering™ Team* has a combined total of over 60 years of investing experience and more than 25 years of experience teaching investors how to trade options successfully.

We have taught thousands of people from all walks of life and backgrounds with no investing experience to trade the *Optioneering™* strategies . . . everyone from high school dropouts to college professors, from cab drivers and construction workers to attorneys and doctors.

Team member Lee Ridilla has helped people in over 30 countries from Australia to Venezuela learn how to implement the *Optioneering™* trading strategies. Lee's teaching expertise and guidance gives people with little or no experience the resources for becoming successful traders. The knowledgeable and helpful *Optioneering™ Team* is here to answer any questions or concerns you may have about learning to trade options. We have but one goal. That goal is your success. We measure our success by your success!

Real People . . . Real trades . . . Real Profits

The *Hughes Optioneering™ Team* "practices what they preach". The Team is in the trenches every trading day successfully profiting from every type of market condition from severe bear markets to highly volatile, non-trending type markets.

The *Optioneering™* trading strategies have produced more than \$6 million in **actual**, documented profits over the past 10 years.

Team member Chuck Hughes started his option trading career with a \$4,600 trading account which was all he could scrape together at the time. But during his first two years of trading, Chuck's tax returns show a \$460,164 income from trading options which was more than he made the previous six years as an airline pilot! Copies of Chuck's tax returns showing a \$460,164 income his first two years of trading follow.

Team members Ryan and Chuck Hughes were awarded a total of 12 World Trading Championship trophies including seven first-place, four second-place and one third-place finish. The World Trading Championship is a highly competitive, real money trading contest in which competitors from around the globe display their trading skills trading real money. All profit results are audited by CPAs before being posted on the sponsor's website.

Despite the difficult market conditions last year, Chuck had a 339.8% real time return trading the *Optioneering™* strategies with a second-place finish in the trading contest. Chuck has more first place finishes in the trading contest than any other trader in the history of the competition.

We are not showing you these profit results to "brag". The reason we're showing you is to build your confidence in the *Optioneering*™ strategies. Because they really do work... and there is no reason they can't work for you as well. We are showing you actual profit results so you can feel comfortable and confident that you are learning from someone who knows what they're talking about!

\$460,164 Option Profits Year 1

SCHEDULE D (Form 1040)		Capital Gains and Losses and Reconciliation of Forms 1099-B				OMB No. 1545-0074 1985 12
Dept. of the Treasury Internal Revenue Service		Attach to Form 1040. See instructions for Sch. D (Form 1040).				
Name(s) as shown on Form 1040 Charles and Catherine Hughes					Your social security number 33,204	
Part I Summary of Forms 1099-B for Sales of Stocks, Bonds, Etc.						
1a Report here and on line 37, Part VII, page 2, total sales of stocks, bonds, etc., reported for 1985 by your broker to you on Form(s) 1099-B or an equivalent substitute statement(s), such as a broker's confirmation statement. <i>Note: Also complete Part VII if you received one or more Form(s) 1099-B or equivalent statement(s) for 1985, for bartering income.</i>					1a 33,204	
Part II Short-term Capital Gains and Losses-Assets Held Six Months or Less (one year or less if acquired before 6/23/84)						
(a) Description of Property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Gross sales price	(e) Cost or other basis (see instructions)	(f) LOSS If column (e) is more than (d) subtract (e) from (d)	(g) GAIN If column (d) is more than (e) subtract (e) from (d)
1b						
From Form 6781 Option Trading						27,612
EAT stock	01/01/85	03/25/85	4,008	2,923		1,085
GDBD	08/22/84	02/10/85	0	646	646	
WDBJ	12/05/84	02/05/85	897	977	80	
2 Short-term gain from sale or exchange of property						
3 Short-term gain from installment sales						
4 Net short-term gain or (loss)						
5 Add lines 1b through 4 in column (g)						28,697
6 Combine columns (f) and (g)						27,971
7 Short-term capital loss carryover from 1984						
8 Net short-term gain or (loss), combine lines 5 and 7						27,971
Part III Long-term Capital Gains and Losses-Assets Held More Than Six Months (more than one year if acquired before 6/23/84)						
9						
From Form 6781 Option Trading						41,418
20th Century Funds	10/21/83	01/01/85	28,299	33,327	5,028	
10 Long-term gain from sale or exchange of principal residence from Form 2119, lines 6, 8 or 12						
11 Long-term gain from installment sales from Form 6252, lines 22 or 30						
12 Net long-term gain or (loss) from partnerships, S corporations, and fiduciaries						
13 Add lines 9 through 12 in columns (f) and (g)						(5,028)
14 Combine columns (f) and (g) of line 13 and enter the net gain or (loss)						36,390
15 Capital gain distributions						115
16 Enter gain from Form 4797, lines 6 or 8b						
17 Combine lines 14 through 16						36,505
18 Long-term capital loss carryover from years beginning after 1969						
19 Net long-term gain or (loss), combine lines 17 and 18						36,505
20 Net short-term gain or (loss), combine lines 8 and 19						74,476
Note: Complete the back of this form. However, if you have capital loss carryovers from years beginning before 1970, do not complete Parts IV or V. See Form 4798 instead.						
For Paperwork Reduction Act Notice, see Form 1040 instructions.						
						Schedule D (Form 1040) 1985

Copies of Tax Returns from Chuck's first two years of trading showing \$460,164 in option profits

\$460,164 Option Profits Year 2

SCHEDULE D (Form 1040) Dept. of the Treasury Internal Revenue Service	Capital Gains and Losses and Reconciliation of Forms 1099-B Attach to Form 1040. See instructions for Sch. D (Form 1040). For Paperwork Reduction Act Notice, see Form 1040 instructions	OMB No. 1545-0074 1986 12				
Name(s) as shown on Form 1040 Charles and Catherine Hughes		Your social security number 1 9,245				
1 Report here total sales of stocks, bonds, etc., reported for 1986 by your broker to you on Form(s) 1099-B or an equivalent substitute statement(s) 1 9,245 If this amount differs from the total of lines 2b and 9b, column (d), attach a statement explaining the difference. See the instructions for line 1, Schedule D (Form 1040) for examples.						
Part I Short-term Capital Gains and Losses — Assets Held Six Months or Less						
(a) Description of Property (Example, 100 shares 7% preferred of "Z" Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold (Mo., day, yr.)	(d) Sales price (see instructions)	(e) Cost or other basis (see instructions)	(f) LOSS If (e) is more than (d) subtract (d) from (e)	(g) GAIN If (d) is more than (e) subtract (e) from (d)
2a Form 1099-B Transactions (Sales of Stocks, Bonds, etc.):						
From Form 6781 Option Trading						156,454
2b Total (add column (d))						
2c Other Transactions:						
3 Short-term gain from sale or exchange						
4 Short-term gain from installment sales						
5 Net short-term gain or (loss) from lines 3 and 4						
6 Short-term capital loss carryover from years beginning after 1969						
7 Add all of the transactions on lines 2a and 2c and lines 3 through 6 in columns (f) and (g)						7
8 Net short-term gain or (loss), combine columns (f) and (g) of line 7						8 156,454
Part II Long-term Capital Gains and Losses — Assets Held More Than Six Months						
9a Form 1099-B Transactions (Sales of Stocks, Bonds, etc.):						
From Form 6781 Option Trading						234,680
50 Naveen Fund	11/03/81	09/25/86	6,331	5,101		1,230
Lindner Fund	12/05/84	05/12/86	2,914	2,327		587
9b Total (add column (d))						
9c Other Transactions:						
10 Long-term gain from sale or exchange of principal residence from Form 2119, lines 6, 8 or 12						
11 Long-term gain from installment sales from Form 6252, lines 22 or 30						
12 Net long-term gain or (loss) from partnerships, S corporations, and fiduciaries						
13 Capital gain distributions						
14 Enter gain from Form 4797, lines 6 or 8b						
15 Combine lines 14 through 16						
16 Long-term capital loss carryover from years beginning after 1969						
17 Net short-term gain or (loss), combine lines 6 and 7						17 236,497

Copies of Tax Returns from Chuck's first two years of trading showing \$460,164 in option profits

Keep It Simple

Contrary to what you may have learned, option trading does not have to be complicated. Our mantra is to keep it simple. Options are 'derivatives' that derive their value from the price of the underlying stock.

- Call options profit as the underlying stock moves up in price
- Put options profit as the underlying stock moves down in price

A lot has been published about option strategies that invest in options based on whether an option is under-valued or over-valued according to the Black-Scholes Pricing Model. These option strategies are very complex and require high-level mathematical calculations to compute an option's Alpha, Beta, Delta, Gamma or Theta.

We never understood the logic of investing in an option because it was slightly under valued at the time of purchase. Under-valued options can become more under-valued.

The price movement of the underlying stock determines an option's value and the resulting profit/loss for an option trade.

When you purchase a call option, your profits are determined by the price movement of the underlying stock. If we can select a stock moving up in price, purchasing a call option on that stock can produce enormous profits and will allow us to harness the leverage provided from option investing.

We have used a simple trend following system successfully for decades to measure the price movement of a stock. If a stock is moving up in price, that stock is on a 'buy' signal. If a stock is moving down in price, that stock is on a 'sell' signal. We have two simple rules:

Two Basic Rules

- 1) Buy call options on stocks on a 'buy' signal
- 2) Buy put options on stocks on a 'sell' signal

It's that simple. Everything else is just noise. It only takes a minute on the internet to pull up a daily price chart on a stock and determine if that stock is on a buy signal or a sell signal.

Using a trend following system allows us to follow the current price trend of a stock instead of trying to predict future price movement. A trend following system also eliminates emotional decision making and instead gives us the discipline needed to be successful option traders.

Our simple trend following system has contributed to more than \$6 million in actual trading profits over the past ten years in all types of market conditions and continues to perform well. Our brokerage account Profit/Loss Reports that follow show that we currently have more than \$1.7 million in option profits using our trend following system.

Trend Following Option Strategy Produces \$1.7 Million in Actual Profits With An Average Return of 223.5%

Copies of our brokerage account Profit/Loss Reports for two of our trading accounts that follow show that we currently have a total of \$1,756,533.72 in open trade profits. There are 18 winning trades and no losing trades resulting in 100% accuracy. The average return for our two accounts is 223.5%.

Trading Account #1 \$1,356,052.06 Profit

Symbol		Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit
			\$	%				\$	%		
<input type="checkbox"/>	AAPL Jul \$75 Call	Opn/Cls 52.60	0.85	1.64%	\$2,500.00*	50	\$14.37	\$191,107.45	265.82%	\$263,000.00	Edit
<input type="checkbox"/>	FAS Jan \$50 Call	Opn/Cls 71.00	0.00	0.00%	\$8,250.00*	50	\$16.20	\$297,176.31*	366.55%*	\$378,250.00*	Edit
<input type="checkbox"/>	FAS Jan \$80 Call	Opn/Cls 45.45	0.00	0.00%	\$2,600.00*	40	\$28.42	\$83,085.16*	73.06%*	\$196,800.00*	Edit
<input type="checkbox"/>	HD Aug \$70 Call	Opn/Cls 42.25	0.00	0.00%	\$0.00	18	\$5.03	\$66,978.13	738.31%	\$76,050.00	Edit
<input type="checkbox"/>	TQQQ Jan \$40 Call	Opn/Cls 55.37	0.00	0.00%	\$1,200.00*	60	\$32.56	\$196,363.69*	100.47%*	\$391,800.00*	Edit
<input type="checkbox"/>	TQQQ Jan \$57.50 Call	Opn/Cls 38.80	0.00	0.00%	\$8,400.00*	84	\$33.37	\$148,023.23*	52.79%*	\$428,400.00*	Edit
<input type="checkbox"/>	UPRO Jan \$60 Call	Opn/Cls 66.00	0.00	0.00%	\$960.00*	12	\$41.82	\$45,322.73*	90.29%*	\$95,520.00*	Edit
<input type="checkbox"/>	UPRO Jan \$65 Call	Opn/Cls 74.90	0.00	0.00%	\$1,440.00*	24	\$43.62	\$76,497.47*	73.06%*	\$181,200.00*	Edit
<input type="checkbox"/>	UPRO Jan \$93 Call	Opn/Cls 46.73	0.00	0.00%	\$7,000.00*	100	\$34.00	\$178,914.90*	52.61%*	\$519,000.00*	Edit
<input type="checkbox"/>	XLV Jun \$50 Call	Opn/Cls 19.55	0.00	0.00%	\$2,400.00*	48	\$4.92	\$72,582.99*	306.81%*	\$96,240.00*	Edit
Cash						24,039.52				\$24,039.52	

Note: The actual profit results presented here may vary with the actual profit results presented in other Legacy Publishing LLC publications due to the different strategies and time frames presented in other publications. The cost basis for some of the options in this portfolio may be reduced by rolling over profits at option expiration which is one of the Hughes Optioneering Trade Management Rules.

Trading Account #2

\$400,481.66 Profit

Portfolios													
Portfolios		Performance & Value		Margin		Gains & Losses		Risk Analyzer		Portfolio Analyzer		Income Estimator	
REFRESH		STREAMING QUOTES		EXPORT TO EXCEL		Results per Page: 200							
Symbol	Opn/Cls	Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit		
			\$	%				\$	%				
AAPL Jul \$75 Call	Opn/Cls	52.60	0.85	1.64%	\$950.00*	19	\$12.79	\$75,620.36	310.94%	\$99,940.00	Edit		
FAS Jan \$80 Call	Opn/Cls	45.45	0.00	0.00%	\$3,510.00*	54	\$34.70	\$78,239.38*	41.74%*	\$265,680.00*	Edit		
HD Aug \$70 Call	Opn/Cls	42.25	0.00	0.00%	\$0.00	5	\$4.08	\$19,077.15	931.57%	\$21,125.00	Edit		
QQQ Sep \$80 Call	Opn/Cls	21.44	0.00	0.00%	\$490.00*	14	\$9.94	\$23,967.21*	172.04%*	\$37,898.00*	Edit		
TQQQ Jan \$40 Call	Opn/Cls	55.37	0.00	0.00%	\$300.00*	15	\$28.52	\$55,155.42*	128.88%*	\$97,950.00*	Edit		
TQQQ Jan \$62.50 Call	Opn/Cls	37.58	0.00	0.00%	\$3,220.00*	46	\$38.37	\$35,498.54*	20.11%*	\$212,060.00*	Edit		
UPRO Jan \$60 Call	Opn/Cls	66.00	0.00	0.00%	\$800.00*	10	\$25.98	\$53,608.28*	206.25%*	\$79,600.00*	Edit		
UPRO Jan \$93 Call	Opn/Cls	46.73	0.00	0.00%	\$3,150.00*	45	\$38.71	\$59,315.32*	34.04%*	\$233,550.00*	Edit		
Cash						7,364.24				\$7,364.24			

Note: The actual profit results presented here may vary with the actual profit results presented in other Legacy Publishing LLC publications due to the different strategies and time frames presented in other publications. The cost basis for some of the options in this portfolio may be reduced by rolling over profits at option expiration which is one of the Hughes Optioneering Trade Management Rules.

No Experience Needed

We have found that just about anybody can learn the *Optioneering*[™] trading strategies as long as they understand the basics of options trading. And if you don't understand options, then no problem . . . We have the resources to teach you what you need to know.

We wrote a Report titled "*A Practical Guide to Understanding Options*" which is designed as a "refresher" course for options veterans . . . and an essential guide if you are new to options trading.

This guidebook is short and simple . . . teaching you only what you need to know about options and none of the complicated theories you don't need. It gives you the practical, real-world knowledge required in order to successfully trade options.

You don't need to know complicated math or formulas like you have probably been led to believe. You just need to know the simple mechanics of buying and selling options. And this guide breaks options trading down to the bare essentials you need. It even includes quizzes to make sure you understand each topic.

Trading Options Online

Trading options online has made options trading quick and easy with low costs. The *Optioneering*[™] Team trades at three of the major online brokerage houses and pay commissions ranging from \$5 to \$8 to trade options.

These three brokerage houses have provided us with excellent telephone support over the years if we have a question about our option trade or if we want to give a broker an option order over the phone. Option specialists are available to help with option orders.

Options can be traded in most standard brokerage accounts and is similar to trading stocks like Apple or Microsoft. When you trade stocks, you only make money when the stock price goes up. One of the great advantages of option trading is that you can profit if the price of the underlying stock goes up, down, or even sideways.

Another advantage of option trading is that you can start small. We will see shortly that trading a portfolio of 12 options using the strategy presented in this Report requires less than a \$2,000 trading account. Also, options can be traded in most retirement accounts just as the *Optioneering*[™] Team does in their retirement accounts.

Winning Trade Dilemma

As you can see from the profit results just presented, our trend following system has produced a lot of profitable call option trades over the years. This poses a dilemma . . . do you hold a winning call option trade for further upside profit potential or do you take profits in case the stock declines in price with the possibility of a profitable option trade turning into a loss?

We know from experience that it is very difficult to watch a winning trade develop into a losing trade. This is very hard on your psyche as a trader and can help you lose confidence in your ability to be a successful trader.

Fortunately, we have found a way to avoid this dilemma by purchasing 'insurance' on your profitable call option trade. Put options profit as the price of the underlying stock declines. If you have a winning call option trade, purchasing a put option can help 'insure' you against loss of your call option investment in the event the underlying stock declines in price. At the same time, purchasing a put option does not limit the upside profit potential of your call option if the underlying stock continues to increase in price.

Transforms Option Trading

As you will learn shortly, purchasing this put option insurance can even GUARANTEE that you will be successful!

Purchasing put option insurance transforms option investing from one of the riskiest investments in the investment universe to one of the lowest risk investments.

Once you buy the put option protection for your call option investment, you can forget about your option trade! No need to monitor the markets or world events. Bad earnings reports don't matter. A severe selloff in the markets actually produces more profits with this strategy. You can place the trade and take a vacation!

This strategy is particularly successful during choppy or non-trending markets which occur over the vast majority of time. Because there is a long position (call option) and a short position (put option) we call this a 'Market Neutral' Spread Strategy.

There are plenty of new profit opportunities available every day with the *Optioneering™ Market Neutral Strategy*. There are two versions of this Strategy. The Option Version of this Strategy is implemented by purchasing a call option and a put option. The Stock Version of this Strategy is implemented by purchasing stock and a put option.

Two Versions of Optioneering™ Market Neutral Strategy

Option Version of Strategy

- Buy a call option and a put option

Stock Version of Strategy

- Buy stock
- Buy a put option

This is the lowest risk, highest profit way to invest in stocks or options that we have discovered over decades of trading experience. Let's take a look at one of our online brokerage account Profit/Loss Reports so you can get an idea of how powerful the *Optioneering™ Market Neutral Strategy* can be. This Report lists the trades for the Option Version of this strategy that is implemented by purchasing a call option and a put option. We will look at the Stock Version of this strategy shortly.

Quadrupling Our Investment

Our brokerage account Profit/Loss Report below shows that we have an average return of 422.8% for the CIGNA, Costco, Johnson and Johnson, Starbucks, Wells Fargo and Yahoo Market Neutral option spread trades.

Average Return of 422.8%

Portfolios											
Alerts Transfer Money Bill Pay Help											
Portfolios Performance & Value NEW Margin Gains & Losses Risk Analyzer Portfolio Analyzer Income Estimator											
Account/Watch List: <input type="text"/> Create / Edit List View: Performance Customize /											
Symbol	Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit	
		\$	%				\$	%			
CI Sep \$70 Call	Trade	7.74	0.00	0.00%	\$20.00*	2	\$1.885	\$1,449.48*	371.17%*	\$1,840.00*	Edit
CI Sep \$77.50 Put	Trade	0.88	-0.17	-16.19%	-\$32.00*	2	\$1.615	-\$158.52*	-47.11%*	\$178.00*	Edit
COST Sep \$115 Call	Trade	1.07	0.21	24.42%	\$19.00*	1	\$0.21	\$79.24*	307.62%*	\$105.00*	Edit
COST Sep \$120 Put	Trade	7.11	-0.79	-10.00%	-\$79.00	1	\$0.21	\$685.24	2,660.18%	\$711.00	Edit
JNJ Sep \$80 Call	Trade	8.30	0.00	0.00%	\$15.00*	1	\$2.09	\$631.24*	295.30%*	\$845.00*	Edit
JNJ Sep \$90 Put	Trade	2.22	-0.56	-20.14%	-\$62.00*	1	\$2.12	\$6.24*	2.88%*	\$223.00*	Edit
SBUX Sep \$62.50 Call	Trade	8.95	0.00	0.00%	\$0.00*	1	\$1.85	\$760.24*	400.63%*	\$950.00*	Edit
SBUX Sep \$72.50 Put	Trade	2.03	0.17	9.14%	-\$4.00*	1	\$1.87	-\$7.76*	-4.05%*	\$184.00*	Edit
WFC Sep \$38 Call	Trade	4.45	0.00	0.00%	\$30.00*	1	\$2.07	\$268.24*	126.67%*	\$480.00*	Edit
WFC Sep \$43 Put	Trade	0.85	-0.28	-24.77%	-\$24.00*	1	\$1.03	-\$22.76	-21.12%	\$85.00	Edit
YHOO Sep \$24 Call	Trade	4.05	0.20	5.19%	\$20.00*	2	\$1.35	\$534.47	193.98%	\$810.00	Edit
YHOO Sep \$27 Put	Trade	0.40	-0.04	-9.09%	-\$8.00	2	\$0.85	-\$95.53	-54.42%	\$80.00	Edit

Note: The actual profit results presented here may vary with the actual profit results presented in other Legacy Publishing LLC publications due to the different strategies and time frames presented in other publications. The cost basis for some of the options in this portfolio may be reduced by rolling over profits at option expiration which is one of the Hughes Optioneering Trade Management Rules.

CIGNA Market Neutral Spread

Let's now focus on the first trade in our portfolio for CIGNA stock symbol CI. CIGNA was on a trend following 'buy' signal so our online brokerage account report below shows that we purchased the CI 70-Strike call option for 1.885 points or \$188.50.

Buy 2 Cigna Sep 70-Strike call options @ 1.885

Portfolios											
Account/Watch List: <input type="text"/> Create / Edit List View: Performance Customize /											
Symbol		Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit
			\$	%				\$	%		
CI Sep \$70 Call	Trade	7.74	0.00	0.00%	\$20.00*	2	\$1.885	\$1,449.48*	371.17%*	\$1,840.00*	Edit

CIGNA stock moved up in price after our call purchase so we have a profitable trade. We then faced the trading dilemma. Do you hold on to a winning call option trade for further upside profit potential or do you take profits in case CIGNA stock declines in price with the possibility of a profitable option trade turning into a loss?

We then purchased a CIGNA put option which allowed us to lock in profits for our call option trade no matter what happens and at the same time does not limit the upside profit potential of the call option if CIGNA stock continues to increase in price. We 'legged in' to a Market Neutral Spread by purchasing the CI 77.5-Strike put option.

Our online brokerage account report below shows that we purchased the CI 77.5-Strike put option for 1.615 points or \$161.50.

Buy 2 Cigna Sep 70-Strike call options @ 1.885 Buy 2 Cigna Sep 77.5-Strike put options @ 1.615

Portfolios											
Account/Watch List: <input type="text"/> Create / Edit List View: Performance Customize /											
Symbol		Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit
			\$	%				\$	%		
CI Sep \$70 Call	Trade	7.74	0.00	0.00%	\$20.00*	2	\$1.885	\$1,449.48*	371.17%*	\$1,840.00*	Edit
CI Sep \$77.50 Put	Trade	0.88	-0.17	-16.19%	-\$32.00*	2	\$1.615	-\$158.52*	-47.11%*	\$178.00*	Edit

Option Calculators

The *Hughes Optioneering™ Team* designed a series of calculators to calculate the profit potential for six different types of option trades including the Market Neutral Strategy trades. These calculators allow us to know the profit/loss potential of an option trade before we take the trade. The calculators calculate the profit potential for an option trade based on the price change in the underlying stock at option expiration. As noted previously, the price movement of the underlying stock determines the profit for an option trade not using complicated mathematical formulas you may have been led to believe.

The calculators allow us to know in advance the profit/loss potential for an option trade before you take the trade. The six *Hughes Optioneering™ Option Calculators* are available to members of our advisory service which we will discuss later in this Report.

The Market Neutral Calculator below shows the profit/loss potential for the CIGNA Market Neutral trade assuming various prices changes in CIGNA stock at option expiration from a 20% gain to a 100% decline in this example. CI stock was trading at 77.72 at the time.

The first row labeled ‘% Change’ in the calculator below displays the +20% to -100% assumed price changes for CI stock at option expiration (circled). The calculator will calculate the profit/loss potential and percent return based on these CI stock price changes.

The second row from the bottom labeled ‘Spread Profit’ lists the dollar profit potential for the trade (circled) for the various assumed price changes. And the bottom row labeled ‘Spread % Return’ lists the percent return profit potential (circled).

Market Neutral Calculator							
Stock Symbol	Stock Price	Call Strike	Call Buy Price	Put Strike	Put Buy Price		
CI	77.72	70	1.885	77.5	1.615		
				Calculate	New Analysis	Print	
% Change	20%	10%	0%	-20%	-40%	-60%	-100%
Stock Price	\$93.26	\$85.49	\$77.72	\$62.18	\$46.63	\$31.09	\$0.00
Call Value	\$23.26	\$15.49	\$7.72	\$0.00	\$0.00	\$0.00	\$0.00
Put Value	\$0.00	\$0.00	\$0.00	\$15.32	\$30.87	\$46.41	\$77.50
Spread Value	\$23.26	\$15.49	\$7.72	\$15.32	\$30.87	\$46.41	\$77.50
Spread Cost	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50
Spread Profit	\$1,976	\$1,199	\$422	\$1,182	\$2,737	\$4,291	\$7,400
Spread % Return	564.7%	342.6%	120.6%	337.8%	781.9%	1,226.1%	2,114.3%

CIGNA Market Neutral Trade Profit Potential

Let's examine in detail the profit potential for the CI Market Neutral trade. The Calculator below shows that if CI stock price is flat at 77.72 at option expiration a \$422 profit and a 120.6% return will be realized (circled). This is the minimum return for this trade no matter what happens.

A 10% increase in CI stock results in a \$1,976 profit and a 564.7% return (circled). And a 40% decline in CI stock results in a \$2,737 profit and a 781.9% return (circled). In the unlikely event CI stock declined to zero it would still result in a \$7,400 profit and a 2,114.3% return.

With the put option protection in place we don't have to worry about protective stops, bad earnings reports or big down moves in CI stock as we know big down moves result in windfall profits.

Notice that profit potential for this trade is not capped. As CI stock moves up in price, the profit potential for the trade continues to increase. And if CI stock moves down in price, the profit potential for the trade also continues to increase.

Market Neutral Calculator							
Stock Symbol	Stock Price	Call Strike	Call Buy Price	Put Strike	Put Buy Price		
CI	77.72	70	1.885	77.5	1.615		
				Calculate	New Analysis	Print	
% Change	20%	10%	0%	-20%	-40%	-60%	-100%
Stock Price	\$93.26	\$85.49	\$77.72	\$62.18	\$46.63	\$31.09	\$0.00
Call Value	\$23.26	\$15.49	\$7.72	\$0.00	\$0.00	\$0.00	\$0.00
Put Value	\$0.00	\$0.00	\$0.00	\$15.32	\$30.87	\$46.41	\$77.50
Spread Value	\$23.26	\$15.49	\$7.72	\$15.32	\$30.87	\$46.41	\$77.50
Spread Cost	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50
Spread Profit	\$1,976	\$1,199	\$422	\$1,182	\$2,737	\$4,291	\$7,400
Spread % Return	564.7%	342.6%	120.6%	337.8%	781.9%	1,226.1%	2,114.3%

We utilized the Market Neutral Calculator to calculate the average profit potential for our CIGNA, Costco, Johnson and Johnson, Starbucks, Wells Fargo and Yahoo Market Neutral trades.

Average Return of 422.8%

Portfolios											
Alerts Transfer Money Bill Pay Help											
Portfolios Performance & Value Margin Gains & Losses Risk Analyzer Portfolio Analyzer Income Estimator											
Account/Watch List: <input type="text"/> Create / Edit List View: Performance Customize /											
Symbol	Trade	Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit
			\$	%				\$	%		
CI Sep \$70 Call	Trade	7.74	0.00	0.00%	\$20.00*	2	\$1.885	\$1,449.48*	371.17%*	\$1,840.00*	Edit
CI Sep \$77.50 Put	Trade	0.88	-0.17	-16.19%	-\$32.00*	2	\$1.615	-\$158.52*	-47.11%*	\$178.00*	Edit
COST Sep \$115 Call	Trade	1.07	0.21	24.42%	\$19.00*	1	\$0.21	\$79.24*	307.62%*	\$105.00*	Edit
COST Sep \$120 Put	Trade	7.11	-0.79	-10.00%	-\$79.00	1	\$0.21	\$685.24	2,660.18%	\$711.00	Edit
JNJ Sep \$80 Call	Trade	8.30	0.00	0.00%	\$15.00*	1	\$2.09	\$631.24*	295.30%*	\$845.00*	Edit
JNJ Sep \$90 Put	Trade	2.22	-0.56	-20.14%	-\$62.00*	1	\$2.12	\$6.24*	2.88%*	\$223.00*	Edit
SBUX Sep \$62.50 Call	Trade	8.95	0.00	0.00%	\$0.00*	1	\$1.85	\$760.24*	400.63%*	\$950.00*	Edit
SBUX Sep \$72.50 Put	Trade	2.03	0.17	9.14%	-\$4.00*	1	\$1.87	-\$7.76*	-4.05%*	\$184.00*	Edit
WFC Sep \$38 Call	Trade	4.45	0.00	0.00%	\$30.00*	1	\$2.07	\$268.24*	126.67%*	\$480.00*	Edit
WFC Sep \$43 Put	Trade	0.85	-0.28	-24.77%	-\$24.00*	1	\$1.03	-\$22.76	-21.12%	\$85.00	Edit
YHOO Sep \$24 Call	Trade	4.05	0.20	5.19%	\$20.00*	2	\$1.35	\$534.47	193.98%	\$810.00	Edit
YHOO Sep \$27 Put	Trade	0.40	-0.04	-9.09%	-\$8.00	2	\$0.85	-\$95.53	-54.42%	\$80.00	Edit

Note: The actual profit results presented here may vary with the actual profit results presented in other Legacy Publishing LLC publications due to the different strategies and time frames presented in other publications. The cost basis for some of the options in this portfolio may be reduced by rolling over profits at option expiration which is one of the Hughes Optioneering Trade Management Rules.

A 422.8% return is an excellent return under any circumstances! Let's take a closer look at the profit potential for this portfolio of Market Neutral trades. The table below summarizes the profit potential for these trades.

We can see that if these stocks rally 10% on average at option expiration, the portfolio will realize a 711% return (circled). A 20% increase in stock price would result in a 1,319% return. ***There is no limit on the profit potential*** with this strategy if the underlying stocks continue to increase in price.

Portfolio Profit Potential

Stock Price Change	20%	10%	0%	-20%	-40%	-60%	-100%
CIGNA	565%	343%	121%	337%	782%	1226%	2114%
Costco	5673%	2910%	1090%	6368%	11894%	17420%	28471%
Johnson & Johnson	515%	306%	138%	361%	780%	1199%	2038%
Starbucks	516%	325%	169%	318%	701%	1084%	1849%
Wells Fargo	309%	172%	61%	198%	470%	742%	1287%
Yahoo	335%	208%	81%	110%	364%	619%	1127%
Average Return:	1319%	711%	277%	1282%	2498%	3715%	6148%

A 711% or 1,319% return would be great but what happens if there is a market selloff and the profits in this portfolio turn into losses?

Here is where this strategy really gets interesting . . .

Let's explain by using an example. Call options are heavily leveraged. If the underlying stock is flat or declines 1% to 2% at option expiration, it can easily result in a **100% loss** for the call option.

The best way to insure your house against a loss from a fire is to buy fire insurance and hope you never need the insurance. If there is no fire, the money you spend on the insurance premium is well spent.

Similarly, the best way to protect your call option investment from loss due to a decline in price of the underlying stock is to buy 'option insurance'.

As noted previously, this is accomplished by purchasing a put option which profits as the underlying stock declines in price.

The put option 'insures' you against loss of your call option investment in the event the underlying stock declines in price. Remember if the underlying stock is flat or declines slightly at option expiration, you could incur a total loss of your investment.

With a house fire you can recover the cost of the house if you have fire insurance but with the Market Neutral strategy a market sell off could result in **recovering 10 to 20 times your initial investment!**

Buying this put option insurance to protect your call option investment is a total game changer as it changes option investing from a high risk investment to a low risk investment.

You Can't Lose!

Let's take another look at the profit potential table of this Market Neutral option portfolio. We can see below that if the stocks in the portfolio decline 20% on average at option expiration, the portfolio will realize a 1,282% return (circled).

A 40% decrease in underlying stock price would result in a 2,498% return. And in the unlikely event that the stocks in this portfolio decline to zero a 6,148% return will be realized.

The more the stocks in this portfolio increase or decline in price, the higher the profit potential.

If the stocks are flat you will realize a 277% return.

You can't lose regardless of the price movement of the underlying stocks!

Portfolio Profit Potential

Stock Price Change	20%	10%	0%	-20%	-40%	-60%	-100%
CIGNA	565%	343%	121%	337%	782%	1226%	2114%
Costco	5673%	2910%	1090%	6368%	11894%	17420%	28471%
Johnson & Johnson	515%	306%	138%	361%	780%	1199%	2038%
Starbucks	516%	325%	169%	318%	701%	1084%	1849%
Wells Fargo	309%	172%	61%	198%	470%	742%	1287%
Yahoo	335%	208%	81%	110%	364%	619%	1127%
Average Return:	1319%	711%	277%	1282%	2498%	3715%	6148%

As you can imagine this is a great way to invest!

As veteran traders with decades of experience, we have been burned many times by unexpected market declines.

If you have a highly leveraged option portfolio a sudden market decline could wipe you out. End of game.

And the worst feeling as a trader is to be sitting on a profitable portfolio only to see that portfolio turn into a losing portfolio due to an unanticipated market decline. We can tell you from experience this hard to get over and put behind you!

Unexpected sell offs **can** and **do** happen!

For example, recently Mastercard stock experienced sharp a selloff due to an unexpected bad earnings report.

100% Loss Turns Into a 1,353.2% Profit Windfall!

The Mastercard stock selloff resulted in a huge profit windfall for the Market Neutral spread strategy as we closed out a \$41,680 profit and 1,353.2% return on investment.

If we did not own the 'insurance' option ***we would have experienced a 100% loss*** for our call option investment!

These types of selloffs occur on a regular basis. Regardless of which method or indicator you use to select call option trades, unexpected selloffs can and do occur. This can easily result in a total loss for your call option trade.

Bad earnings reports, disappointing unemployment reports, spikes in energy prices and global geo political tensions can cause stock market declines that can decimate a highly leveraged call option portfolio.

To us it is very comforting knowing our Market Neutral option portfolio is totally immune to market selloffs. No more sleepless nights worrying about unexpected bad news. Locking in profits no matter what happens in the markets allows us to eat well and sleep well.

There is no need to monitor the markets and as noted previously, severe selloffs can result in windfall profits.

Trading in Smaller Accounts

Another advantage to this strategy is that it can be traded in smaller accounts. The total investment required to purchase one option contract in the Market Neutral Option Spread portfolio just presented is \$1,715.

Stock Version

The Market Neutral strategy also works well with stocks. The Stock Version of the strategy is implemented by purchasing stock and purchasing an 'insurance' put option that protects the value of the stock in the event of a price decline.

The Stock Version of the strategy works particularly well with dividend paying stocks as dividends received can help pay for the cost of the put option.

Let's take a look at our online brokerage account Profit/Loss Report below that lists the trades for the Stock Version of the strategy. The Report shows that we have a \$36,301.85 profit and an average return of 52.0%.

Average Return of 52.0%

Portfolios													
Portfolios		Performance & Value		Margin		Gains & Losses		Risk Analyzer		Portfolio Analyzer		Income Estimator	
REFRESH		STREAMING QUOTES		EXPORT TO EXCEL		Results per Page: 200							
Symbol		Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit		
			\$	%				\$	%				
HAL	Buy / Sell	63.99	-0.11	-0.17%	-\$66.00	600	\$58.49	\$3,292.01	9.38%	\$38,394.00	Edit		
HD	Buy / Sell	76.31	-0.96	-1.24%	-\$480.00	500	\$43.53	\$16,381.18	75.23%	\$38,155.00	Edit		
TJX	Buy / Sell	59.13	0.05	0.08%	\$30.00	600	\$30.10	\$17,406.41	96.32%	\$35,478.00	Edit		
HAL Jul \$55 Put	Trade	0.25	-0.01	-3.85%	-\$6.00	6	\$1.36	-\$678.63	-81.90%	\$150.00	Edit		
HD Aug \$75 Put	Trade	2.28	0.32	16.33%	\$340.00*	10	\$1.78	\$484.28	26.97%	\$2,280.00	Edit		
TJX Jul \$57.50 Put	Trade	1.10	0.05	4.76%	\$145.00	29	\$1.2879	-\$583.40	-15.46%	\$3,190.00	Edit		
Cash						42,041.82				\$42,041.82			

You Can't Lose!

Like the Market Neutral Option Portfolio, the Stock Version Portfolio can't lose money regardless of the price movement of the stocks.

Even in the unlikely event the stocks in this portfolio decline 50% we will still realize a 46.8% profit!

There is no limit on the profit potential of this portfolio if the stocks continue to increase in price.

We receive \$318 in annual dividends for each 100 shares of stock owned in this portfolio which helps pay for the cost of the 'insurance' put options.

\$379,363.80 Profit in Retirement Accounts

The Option Version and Stock Version of the Market Neutral strategy are so low risk that they can be traded in most retirement accounts.

We have two different types of retirement accounts in which we trade both the Option Version and Stock Version of the Market Neutral Strategy.

The brokerage account Profit/Loss Reports that follow show that we currently have \$379,363.80 in total profits in our two retirement accounts with our Apple, Facebook, Google, Halliburton, Health Care ETF, Home Depot, MMM, NASDAQ ETF and TJ Maxx trades.

The 'insurance' put options in these two accounts guarantee that the Option Version and Stock Version Market Neutral trades will profit regardless of the price movements of the underlying stocks even in the unlikely event that all of the stocks decline to zero.

Retirement Account #1 Option Version Strategy \$199,052.70 Profit

Portfolios													
Portfolios		Performance & Value		Margin		Gains & Losses		Risk Analyzer		Portfolio Analyzer		Income Estimator	
Symbol		Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit		
			\$	%				\$	%				
AAPL Oct \$93.57 Put	Trade	0.56	-0.15	-21.13%	-\$375.00	25	\$3.438	-\$7,234.28	-83.79%	\$1,400.00	Edit		
AAPL Jan \$75 Call	Trade	28.35	0.60	2.16%	\$3,250.00*	50	\$13.52	\$74,322.43*	109.82%*	\$142,000.00*	Edit		
FB Oct \$72.50 Put	Trade	1.34	-0.63	-31.98%	-\$1,281.00*	21	\$3.20	-\$3,934.21	-58.30%	\$2,814.00	Edit		
FB Jan \$50 Call	Trade	26.95	2.05	8.23%	\$8,400.00*	42	\$14.21	\$53,441.47	89.44%	\$113,190.00	Edit		
HD Nov \$80 Put	Trade	0.27	-0.03	-10.00%	\$104.00*	26	\$1.54	-\$3,226.04*	-80.01%*	\$806.00*	Edit		
HD Jan \$55 Call	Trade	37.14	-1.26	-3.28%	-\$2,268.00	18	\$12.79	\$43,800.24	190.01%	\$66,852.00	Edit		
XLV Sep \$45 Call	Trade	18.78	0.06	0.32%	\$288.00	48	\$9.505	\$44,474.91	97.39%	\$90,144.00	Edit		
XLV Sep \$58 Put	Trade	0.05	0.00	0.00%	\$0.00	36	\$0.76	-\$2,591.82	-93.51%	\$180.00	Edit		
Cash						3,743.50				\$3,743.50			

Note: The actual profit results presented here may vary with the actual profit results presented in other Legacy Publishing LLC publications due to the different strategies and time frames presented in other publications. The cost basis for some of the options in this portfolio may be reduced by rolling over profits at option expiration which is one of the Hughes Optioneering Trade Management Rules.

Retirement Account #2

Option Version Strategy \$70,868.63 Profit

Portfolios													
Portfolios		Performance & Value		Margin		Gains & Losses		Risk Analyzer		Portfolio Analyzer		Income Estimator	
Symbol	Trade	Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit		
			\$	%				\$	%				
AAPL Oct \$92.14 Put	Trade	0.43	-0.10	-18.87%	-\$100.00	10	\$3.31	-\$2,899.71	-87.09%	\$430.00	Edit		
AAPL Jan \$75 Call	Trade	28.35	0.60	2.16%	\$1,235.00*	19	\$11.91	\$31,294.35*	138.07%*	\$53,960.00*	Edit		
FB Oct \$72.50 Put	Trade	1.34	-0.63	-31.98%	-\$610.00*	10	\$3.224	-\$1,907.70	-58.74%	\$1,340.00	Edit		
FB Jan \$55 Call	Trade	22.12	1.81	8.91%	\$3,620.00	20	\$11.65	\$20,896.60	89.52%	\$44,240.00	Edit		
GOOGL Sep \$590 Put	Trade	8.60	-5.80	-40.28%	-\$520.00*	1	\$11.45	-\$289.76	-25.20%	\$860.00	Edit		
GOOGL Jan \$470 Call	Trade	125.80	0.00	0.00%	\$1,140.00*	2	\$73.54	\$9,762.47*	66.33%*	\$24,480.00*	Edit		
QQQ Oct \$93 Put	Trade	0.30	-0.07	-18.92%	-\$98.00	14	\$1.65	-\$1,904.81	-81.93%	\$420.00	Edit		
QQQ Jan \$80 Call	Trade	19.84	0.22	1.12%	\$378.00*	14	\$8.61	\$15,917.19*	131.89%*	\$27,986.00*	Edit		
Cash						1,070.66				\$1,070.66			

Note: The actual profit results presented here may vary with the actual profit results presented in other Legacy Publishing LLC publications due to the different strategies and time frames presented in other publications. The cost basis for some of the options in this portfolio may be reduced by rolling over profits at option expiration which is one of the Hughes Optioneering Trade Management Rules.

Retirement Account #1 Stock Version Strategy \$73,140.62 Profit

Like the Option Version Market Neutral Portfolios just presented, the Stock Version Portfolios can't lose money regardless of the price movement of the stocks.

A total market meltdown and severe declines in the stocks in these portfolios would result in a profit windfall for these Stock Version trades. The more the stocks in these portfolios decline in price, the higher the profit potential.

There is no limit on the profit potential of these portfolios if the stocks continue to increase in price.

And the dividends received in these portfolios helps pay for the cost of the 'insurance' options.

Portfolios													
Portfolios		Performance & Value		Margin		Gains & Losses		Risk Analyzer		Portfolio Analyzer		Income Estimator	
REFRESH		STREAMING QUOTES		EXPORT TO EXCEL		Results per Page: 200							
Symbol	Buy / Sell	Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit		
			\$	%				\$	%				
HAL	Buy / Sell	63.99	-0.11	-0.17%	-\$143.00	1,300	\$57.80	\$8,039.63	10.70%	\$83,187.00	Edit		
HD	Buy / Sell	76.31	-0.96	-1.24%	-\$768.00	800	\$58.90	\$13,919.02	29.53%	\$61,048.00	Edit		
MMM	Buy / Sell	141.60	-0.83	-0.58%	-\$498.00	600	\$124.09	\$10,499.21	14.10%	\$84,960.00	Edit		
TJX	Buy / Sell	59.13	0.05	0.08%	\$75.00	1,500	\$30.42	\$43,048.02	94.31%	\$88,695.00	Edit		
HAL Jul \$55 Put	Trade	0.25	-0.01	-3.85%	-\$13.00	13	\$1.79	-\$2,020.04	-86.14%	\$325.00	Edit		
HD Aug \$75 Put	Trade	2.28	0.32	16.33%	\$884.00*	26	\$1.78	\$1,271.91	27.32%	\$5,928.00	Edit		
MMM Jul \$130 Put	Trade	0.6899	0.06	9.51%	\$35.94	6	\$2.695	-\$1,223.68	-74.72%	\$413.94	Edit		
TJX Jul \$57.50 Put	Trade	1.10	0.05	4.76%	\$100.00	20	\$1.285	-\$393.45	-15.17%	\$2,200.00	Edit		
Cash						199,685.94				\$199,685.94			

Retirement Account #2

Stock Version Strategy \$36,301.85 Profit

Portfolios											
Portfolios		Performance & Value	Margin	Gains & Losses	Risk Analyzer	Portfolio Analyzer	Income Estimator				
REFRESH		STREAMING QUOTES		EXPORT TO EXCEL		Results per Page: 200					
Symbol		Last Trade	Change		Day's Gain	Qty	Price Paid	Total Gain		Market Val	Edit
			\$	%				\$	%		
HAL	Buy / Sell	63.99	-0.11	-0.17%	-\$66.00	600	\$58.49	\$3,292.01	9.38%	\$38,394.00	Edit
HD	Buy / Sell	76.31	-0.96	-1.24%	-\$480.00	500	\$43.53	\$16,381.18	75.23%	\$38,155.00	Edit
TJX	Buy / Sell	59.13	0.05	0.08%	\$30.00	600	\$30.10	\$17,406.41	96.32%	\$35,478.00	Edit
HAL Jul \$55 Put	Trade	0.25	-0.01	-3.85%	-\$6.00	6	\$1.36	-\$678.63	-81.90%	\$150.00	Edit
HD Aug \$75 Put	Trade	2.28	0.32	16.33%	\$340.00*	10	\$1.78	\$484.28	26.97%	\$2,280.00	Edit
TJX Jul \$57.50 Put	Trade	1.10	0.05	4.76%	\$145.00	29	\$1.2879	-\$583.40	-15.46%	\$3,190.00	Edit
Cash						42,041.82				\$42,041.82	

The 'insurance' put options in the retirement accounts guarantee that these portfolios will be very profitable regardless of the price movement of the stocks. These profits demonstrate the ability of the Market Neutral strategy to deliver substantial returns with low risk.

Let's face it. It's a crazy world out there. Isn't nice to know that having financial security is one thing you will not have to worry about? The Option Version and Stock Version of the Market Neutral strategy have allowed us the privilege to lead a stress free retirement.

These strategies have allowed us the time and freedom to concentrate on the things that really matter; family, their wellbeing, and of course our tennis game! You've got to love it! This is the ultimate way to enjoy retirement or generate income!

Market Neutral Advisory Service

The *Hughes Optioneering™ Team* makes trade recommendations for the Market Neutral Strategy discussed in this Report through the *Weekly Option Advisory Service*. Advisory members receive access to an exclusive 'Members Only' proprietary web page enabling members to benefit from the continued success of the *Hughes Optioneering™* trading strategies. Email alerts are sent to members with specific instructions whenever there is a new Market Neutral trade recommendation or if an existing trade is closed out.

A portfolio of the Market Neutral trade recommendations is maintained and prices are updated real time so members can track the profit performance of every trade recommendation. A closed trade record of all closed trades is also maintained so that a full accounting of all trade recommendations is always available.

Membership Benefits:

- Personal consultations with the *Hughes Optioneering™ Team* by phone or email
- Full support from the *Hughes Optioneering™ Team* to help you implement the trade recommendations
- Receive clear and concise 'buy', 'sell' or 'hold' signals that eliminate guesswork
- Frees up your time spent on research
- Receive access to actual open trade and closed trade profit results that give you an instant 'picture' of how a strategy is performing

Market Neutral Current Profit Results

The table below lists the current open trade profit results for the advisory service Market Neutral trade recommendations. The table lists the buy price, number of option contracts, current price, dollar profit and percent profit for each option recommendation. There are currently \$166,312.00 in open trade profits and an average return of 285.5% for the market neutral trade recommendations. All trades are currently profitable demonstrating the ability of the Market Neutral strategy to perform well in the current market conditions.

Advisory Service Market Neutral Spread Portfolio Current Profits: \$166,312.00 and 285.5% Return

Option	Entry Price	Qty	Last Price	Profit	Percent Profit
Department Stores Jul 45 call	\$5.09	28	\$13.35	\$22,512.00	108.8%
Department Stores Jul 57.5 put	\$2.30	28	\$2.08		
Credit Services Jun 160 strike call	\$9.58	3	\$40.50	\$8,616.00	160.6%
Credit Services Jun 195 put	\$8.30	3	\$6.10		
Midwest Banks Jun 30 call	\$0.72	8	\$10.70	\$7,968.00	572.4%
Midwest Banks Jun 40 put	\$1.02	8	\$1.00		
Appliances Jun 120 call	\$12.18	3	\$28.70	\$4,836.00	86.3%
Appliances Jun 145 put	\$6.50	3	\$6.10		
Property Insurance Jun 40 call	\$0.34	18	\$9.47	\$19,080.00	1656.3%
Property Insurance Jun 49 put	\$0.30	18	\$1.77		
Money Center Banks Jul 37 call	\$2.67	10	\$10.95	\$8,270.00	203.7%
Money Center Banks Jul 47 put	\$1.39	10	\$1.38		
Financial ETF Jun 90 call	\$8.59	5	\$23.00	\$7,705.00	124.4%
Financial ETF Jun 100 put	\$3.80	5	\$4.80		
Health Care Jun 41 call	\$1.38	10	\$15.12	\$14,860.00	571.5%
Health Care Jun 57 put	\$1.22	10	\$2.34		
Telecom Services May 36 call	\$0.23	8	\$11.18	\$8,280.00	796.2%
Telecom Services May 46 put	\$1.07	8	\$0.47		
Home Improvement May 65 call	\$1.68	9	\$11.07	\$10,710.00	344.9%
Home Improvement May 80 put	\$1.77	9	\$4.28		
Rental Services Jun 80 call	\$2.66	5	\$9.20	\$4,395.00	180.9%
Rental Services Jun 90 put	\$2.20	5	\$4.45		
Credit Services #2 Apr 77 call	\$0.38	60	\$0.05	\$49,080.00	1062.3%
Credit Services #2 Apr 80 put	\$0.39	60	\$8.90		
Total Profit / Avg Gain				\$166,312.00	285.5%

If you would like to learn more about becoming a member of the *Hughes Optioneering™ Advisory Service* then log on to www.WeeklyOptionAlert.com or call our sales partner Brad toll free at (866)-661-5664 or (310)-647-5664. Click the 'Trade Results' link for updated profit performance for the *Hughes Optioneering™ Trading Strategies*.

Log On to www.WeeklyOptionAlert.com or

Call Brad toll free (866)-661-5664 or (310)-647-5664

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Hughes Optioneering WEEKLY OPTION ADVISORY

Welcome to the Weekly Option Advisory!

Greetings and welcome to the exciting world of option investing! Members of the Weekly Option Advisory receive access to an exclusive advisory service which provides trading recommendations for both weekly and monthly options. Members receive email alerts whenever there is a new trade recommendation. All recommended trading signals are posted on a 'Members Only' proprietary web page enabling members to benefit from the continued success of the *Hughes Optioneering™* trading strategies.

The *Hughes Optioneering™* Team has more than 60 years of investing experience. Investing in options is the best way for small investors to get ahead. Team member Chuck Hughes started out investing in options with a small, \$4,600 trading account but within his first two years of investing he realized more than \$460,000 in profits which is more than Chuck made the previous six years as an airline pilot!

Have you lost money investing in stocks or mutual funds? You are not alone. Recently, we have experienced an uncertain global economy, high unemployment, deflation and increased market volatility. This financial turmoil has made it very difficult for the average investor to realize a consistent return on investment.

Despite these difficult market conditions, the *Hughes Optioneering™* trading strategies have produced over \$3.3 million in actual profits over the past five years. Team members brokerage account statements show \$3,308,137.76 in profits with an average return of 69.3%. The average

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SEVEN TIME
TRADING CHAMPION

Optioneering™ Advisory Services Live Trading Profits Since 1999

We have maintained a web based option advisory service since 1999. Our advisory services have produced consistent profits in every type of market condition including two severe bear markets demonstrating the versatility of the *Optioneering*™ trading strategies to profit during difficult market conditions.

The table below shows the advisory services have produced \$8,306,497.08 in live trading profits with no losing years.

