Using the attached information, calculate your overall profit or loss from submitting the following market orders to buy or sell option contracts on Timken (TKR) with a $55 strike price that expire on April 19, 2013. Assume that all market orders were submitted at 2:59 Eastern Time. For each number use a “+” for an inflow a “-” for an outflow. If you do not specify a sign, I will assume a “+”.

a. Assume you bought three put contracts and that Timken’s stock price rises by $3 per share from its price when you bought the puts.
b. Assume you bought three put contracts and that Timken’s stock price falls by $3 per share from its price when you bought the puts.
c. Assume you sold three call contracts and that Timken’s stock price rises by $3 per share from its price when you sold the calls.
d. Assume you sold three call contracts and that Timken’s stock price falls by $3 per share from its price when you sold the calls.

Wall Street Journal Questions are on the back of this page.