

Millionaire
Blue Chip Software

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BLUE CHIP SOFTWARE

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STOCK MARKET BASICS

Welcome to Millionaire, a captivating venture into the world of stock market investing. You will experience the thrill of being involved in high finance, while learning basic stock market terms, skills, and concepts.

You are about to enter into a simulation of the real economic world. Millionaire is based on actual stock market trends rather than on random numbers. At the onset of each game your computer creates a new stock market environment, just for you. This environment consists of ninety-one weeks of stock market fluctuations. At the beginning of the game you are given fourteen weeks of stock information; you are now in Week 14, and ready to make your fortune.

In order to transact business, there are some terms with which you will need to become familiar.

WHAT IS A STOCK?

A company that sells shares of itself is called a corporation. These shares, or stocks as they are often called, are sold by a corporation to raise money — working capital. Individuals who purchase a stock can

MARKET BASICS

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STOCK?

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ed a corporation. These
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sold by a corporation to
ey — working capital.
who purchase a stock can

usually resell the stock through a stock
exchange. A stock exchange is
simply a place where representatives
of the buyer and seller, called
brokers, meet and negotiate prices.
The laws of supply and demand
dictate stock prices. If a company's
prospects are optimistic, then its stock
will be in demand, and prices will
rise. Conversely, if the prospects are
poor, the prices will drop.

Why would you be willing to let
a corporation use your money?

You might be looking for a
long term investment. The stock
purchaser hopes to receive a portion
of the corporate profits, called
dividends. He further hopes that the
price of the stock will increase as the
company grows.

On the other hand, maybe
you're a high roller looking for a
quick profit. You are gambling that
stock price fluctuations will allow you
to make an opportune sale, with a
large profit. This is considered
speculation and is what Millionaire is
all about.

FACTORS THAT INFLUENCE YOUR DECISION

In order to minimize his risks a
speculator looks at many factors to

determine which way a stock price
will go. The following factors are
included in Millionaire:

- 1) **The profitability of a corporation.** Normally announced every three months in an earnings statement.
- 2) **Changes in the number of shares traded on the stock exchange.** Sudden increases in stock sales can signal a significant price change.
- 3) **News announcements about a company.** This can have a dramatic effect on a company's stock price.
- 4) **Stock price trends.** Analyzing the stock price fluctuation over time can give clues to future performance. History tends to repeat itself!
- 5) **Industry group trends.** Looking at stocks in a single industry such as retail sales, can yield clues not visible in a single stock's price fluctuations. Certain factors will affect a whole industry, and this will be reflected in the price of individual corporations' stocks.

EXAMPLE: A harsh winter storm around Christmas will have a dramatic effect on retail sales, because shoppers won't go out in poor weather. Most retail sales companies would be affected by this factor.

6) **Stock market trends.** The stock market sometimes seems to have a life of its own. The market goes through cycles of increasing stock prices, called a bull market, and period of receding prices, called a bear market. Analyzing market prices as a whole is a critical element in determining individual stock price changes.

7) **The history of a company.**

Understanding a company's roots is helpful in identifying unusual corporate moves.

8) **Daily stock price changes.** Daily changes in stock prices, new highs, lows, are the key to many buy and sell decisions.

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Once a speculator has analyzed the various factors, he selects a stock that he expects to have rapid price changes. If he has made arrangements with his broker he may purchase the stock on credit. This is called margin buying. In such a transaction, the buyer must normally make a down payment of at least 50% of the value of the stock, and the broker extends credit to him on the balance. If a stock purchased on margin goes down rather than up, the broker may "call" the margin. This

forces the speculator to come up with enough money to return his equity to the 50% level. In Millionaire, a margin call occurs when the speculator's equity drops below 30%. If the speculator cannot come up with enough money to cover the margin call, then some or all of his stocks will be sold by the broker. In Millionaire all of the margined stock will be sold if funds do not exist to cover the margin call. The obvious advantage of buying on margin is that you pay only a portion of the total price and your broker extends credit to you on the balance. In Millionaire there is an 18% annual interest charge on margin credit.

TRANSACTIONS INVOLVING OPTIONS

The stock option is another form of speculation. Options are the right to buy or sell a specified number of shares (usually in lots of 100), of a specified stock, at a specified price (the striking price), before a specified date (the expiration date). The call option is the right to purchase stock, and the put option is the right to sell stock. The price of a stock option decreases as the expiration date approaches and increases when the stock price gets nearer or crosses the

speculator to come up with money to return his equity to level. In Millionaire, a margin call occurs when the stock price drops below 30%. The speculator cannot come up with money to cover the margin call, then some or all of his stock is sold by the broker. In all of the margined stock trading, if funds do not exist to cover the margin call. The obvious risk of buying on margin is that you pay only a portion of the stock and your broker extends a loan on the balance. In Millionaire, there is an 18% annual interest charge on margin credit.

ADVANTAGES INVOLVING OPTIONS

A stock option is another form of investment. Options are the right to buy a specified number of shares (usually in lots of 100), of a stock, at a specified price (the strike price), before a certain date (the expiration date). A call option is the right to purchase a stock at a specified price. A put option is the right to sell a stock at a specified price. The price of a stock option increases when the stock price falls and decreases when the stock price rises or crosses the

striking price. When an option expires, it has no value.

EXAMPLE: In June IBM stock is trading for \$50.00 a share. You purchase a \$55.00 call option that expires in September for \$1.00 per option. In July the price of IBM stock is unchanged but your option is now worth only \$.70 as the expiration date is one month closer. In August the price of IBM stock jumps to \$60.00 a share. As you have options to buy stock at \$55.00, you could exercise your option, buy IBM stock at \$55.00, and turn around and sell it for \$60.00 making \$5.00 per share profit (excluding the initial option price). Actually, options are rarely exercised but are sold to other speculators. In this example when IBM jumped to \$60.00 the price of the option would have increased to around \$5.50 and could be sold for a profit of \$4.50 per option (\$5.50 sale price minus \$1.00 purchase price).

EXAMPLE: In June IBM is trading for \$50.00 per share. You purchase a \$45.00 put option that expires in September for \$1.00 per option. If the price of IBM stock rises to \$60.00 the next day, the value of the option

will drop to around \$.80, because the stock price is now \$15.00 away from the striking price (i.e. \$45.00). In August, the price of IBM stock drops to \$35.00 per share, and your IBM options jump to \$10.50 per option. Naturally you sell your options for a big profit.

As can be seen from the two examples, a call option is purchased when you think the stock price will rise. A put option is purchased when you think the price may fall. Stock options cost only a small fraction of the stock trading price, yet, you have the same profit potential if the stock price crosses the striking price.

BORROWING AGAINST YOUR NET WORTH

In some cases a speculator can borrow money from public and private sources using his assets (including stock) as collateral. Loans of up to 80% of your net worth are possible. Buying stocks with money borrowed against your assets and 50% margin can give you tremendous leverage (and risk). Interest, of course, must be paid on any loans as with margin accounts.

When you buy or sell stock

through a broker, the broker takes a percentage of the total transaction as his commission. In Millionaire, commission is 1.5% of the total transaction value.

Nothing escapes the clutches of Uncle Sam, and that includes money made in the stock market. Typically a speculator will pay between 30% and 50% tax on short term profits. Conversely, losses can be reduced by the same amount, by deducting the losses from your taxes. In Millionaire, the tax rate is fixed at 30%.

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A speculator who owns many stocks at the same time refers to his holdings as a portfolio. In Millionaire you will have three portfolios, one each for stocks, call options, and put options.

If you wish to learn more about the stock market I would urge you to purchase Dun and Bradstreet's, "Your Investments" from any bookstore. Although Millionaire uses concepts similar to the actual stock market, there are many subtle (and not so subtle) differences between the game and real life. If you plan to invest in the market, the book noted will help you understand these differences.

MILLIONAIRE GROUND RULES

The objective of Millionaire is to earn \$1,000,000 through speculating in stocks and options. You start out with a Novice status and \$10,000 cash. A Novice may not purchase stocks on margin. Net worth is Millionaire's yardstick of success. Net worth is the sum of all your assets (cash, stocks, options); less your liabilities (loans, taxes and commission obligations). As your net worth increases your status will be raised; as your status rises so will your investment alternatives. Table 1 below sets forth the privileges of rank.

Table #1*

Net Worth	Investment Opportunities	Status
\$10,000	Stocks	Novice
\$12,000	Margin stocks	Investor
\$18,000	Call options	Speculator
\$40,000	Put options	Professional
\$100,000	Loans to 80%	Broker
\$1,000,000		Millionaire

EXAMPLE: When your net worth reaches \$12,000 or greater, you will

*You may only advance one status level in a single week. If you are a novice that suddenly makes \$100,000 you must wait a few weeks to obtain Broker status.

THE GROUND RULES

The objective of Millionaire is to reach a net worth of \$1,000,000 through investing in stocks and options. You start with a Novice status and \$10,000 in cash. A Novice may not trade stocks on margin. Net worth is your yardstick of success. Net worth is the sum of all your assets (cash, stocks, options), less your liabilities (loans, taxes and other obligations). As your net worth increases your status will be raised. Your status rises so will your investment alternatives. Table 1 sets forth the privileges of

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Investment Opportunities	Status
Stocks	Novice
Margin stocks	Investor
Call options	Speculator
Pur options	Professional
Loans to 80%	Broker
	Millionaire

NOTE: When your net worth reaches \$12,000 or greater, you will

advance one status level in a session. If you are a novice that suddenly reaches \$10,000 you must wait a few weeks before your status.

become an Investor, and will be able to buy stocks on margin. When you reach \$18,000, you will be able to buy call options in addition to margined stocks. Once your status has been raised to a certain level, it will not be reduced even if your net worth should drop below the required level. For instance, if you become an Investor by obtaining a net worth of \$12,000, a subsequent drop in net worth to \$8,000 will not reduce your status.

If, during the game, your net worth drops below zero, you will be declared bankrupt, your status dropped to Novice, and you will be given \$7,500 to start your quest for \$1,000,000 again.

When you reach Millionaire, you will be given \$50,000 and started out on a quest for your next million dollars. The objective once you have become a Millionaire is to find out how quickly you can earn another \$1,000,000. Be careful not to go bankrupt and lose it all!

GAME ACTION

At the start of the game the computer creates a new stock market environment. This environment consists of 91 weeks of stock

market changes. You start out in week 14 and each week you buy and sell stocks or options. With each new week the stock prices change, just as they do in the real stock market. At week 91 your assets are converted to cash, and, along with the status, are saved by the computer. You can then start a new session of 91 weeks using the cash and status earned in the previous session. Over a number of sessions, with a little luck and a lot of skill, you will become a Millionaire.

The computer can store up to 14 players' game status (i.e. end of session cash and status). If you want to stop a session before the 91st week, you can store the complete game status, including the market environment, in a save file and recall it at a later time.

The stock market consists of 15 stocks in 5 industry groups. Each stock has a 3 letter abbreviation that is used to refer to the stock during the game. Table 2 shows the industry groups, stocks, and abbreviations.

Table #2

Industry	Stock	Abreviation
Computer	Control Data	(CDC)
	IBM	(IBM)
	NCR	(NCR)
Oil & Gas	Conoco	(CNO)
	Exxon	(EXX)
	Mobil	(MOB)
Retail	Kmart	(KMT)
	Sears	(SRS)
	Tandy	(TDY)
Auto	General Motors	(GM)
	American Motors	(AM)
	Bendix	(BDX)
Heavy	United States Steel	(USS)
	Dow Chemical	(DOW)
	Caterpillar Tractor	(CAT)

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GETTING STARTED

MILLIONAIRE
THE STOCK MARKET SIMULATION

BY
BLUE CHIP SOFTWARE
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VERSION 1.X

WRITTEN BY
JIM ZUBER

DO YOU WANT TO PLAY A NEW GAME OR
RESUME PLAYING A SAVED GAME? TYPE
new OR saved AND PRESS ENTER TO
START THE GAME.
? new

NEW AND SAVED GAMES

To start playing the game, type NEW and press enter. If you are resuming a game that was saved, type SAVED. A saved game will take one to two minutes to load.*

Remember that after every answer you type you must press RETURN. Once NEW is typed the following will be displayed.

Table #4

Name	Last Score	High Score	Status
1 jsz	\$11234	\$11234	Novice
2 kk	\$14256	\$17453	Investor
3 jim	\$22988	\$36811	Speculator

Enter player number to start.
If you are a new player press enter.
?

If this is your first time playing Millionaire, press RETURN. The computer will then ask you to enter your initials. You can enter in any name or initial not longer than 5 characters. Press return after typing your initials and the computer will start creating a new stock market environment. This process takes about 5 to 6 minutes, so be patient.

If you have played the game

*Only the last saved game is stored with portfolio; however, the status and cash of 14 players may be stored.

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SAVED GAMES

When playing the game, type
press enter. If you are
game that was saved,
. A saved game will take
minutes to load.*
Remember that after every
type you must press
ce NEW is typed the
will be displayed.

Table #4

	High	
Score	Status	
234	\$11234	Novice
256	\$17453	Investor
288	\$36811	Speculator

player number to start.
a new player press enter.
?

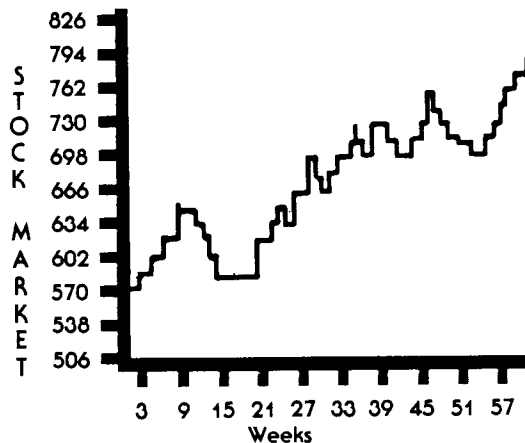
is your first time playing
press **RETURN**. The computer
ask you to enter your initials.
enter in any name or initial
than 5 characters. Press
typing your initials and the
will start creating a new
et environment. This
es about 5 to 6 minutes, so

have played the game
aved game is stored with
ever, the status and cash of 14
be stored.

before, type the number to the left
of your initials and press return. Your
last score (cash) and your status will
be carried into the new session. The
computer will then start creating a
new stock market environment.

Table #5

Press any key to continue.



STOCK MARKET GRAPH

Once the computer has created
a new market environment, you will
see a graph like the one above but
with only 14 weeks of data on it.
Remember, you start the session in
week 14. This is the first thing you will
see with each new week. It is a graph
of the overall stock market trend. The
graph above shows the market in

week 61. The horizontal axis of the
graph is in weeks and the vertical axis
is the sum of the 15 stocks traded in
Millionaire. An upward trend
indicates that, on the whole, stocks
are increasing in price. Press any key
to continue the game. (The Apple,
CP/M, ATARI, and TRS-80 versions only
display half as many weeks.)

Table #6

Press any key to continue.



INDUSTRY GROUPS

Next you will see a graph for
one of the five industry groups. As
mentioned before, an industry group
consists of three stocks.

EXAMPLE: The computer industry
consists of Control Data, IBM, and

NCR. The vertical axis of the graph is the sum of the activity of the three stocks in the industry group. The industry trend is a much more precise indicator of stock movement, as only three stocks are involved. One of the five industry groups will be displayed with each new week.

Press any key to continue.

Table #7

The Financial Journal

Oil & Gas Industry revenues will rise due to a major competitor's failure.

10 Auto Industry analysts predict relaxed safety rules will help profits.

Kmart announced 250 stores will be opened this year.

Tandy announced dividends would be decreased by 18%.

Control Data had unusual insider trading today.

NEWS . . .

The computer will next display the week's news. News items can signal upward price movements, downward price movements, or may be inconclusive. The stock price

fluctuations in Millionaire are tied to these news items. Of all the clues given in Millionaire, the news items are the most significant.

Table #8

High	Low	Stock	Close	Change
73.32	32.56	CDC	73.32*	+5.40
54.44	32.72	IBM	49.16	+0.44
49.88	33.36	NCR	49.72	+3.60
52.48	28.88	CNO	48.80	+0.52
37.64	28.76	EXX	36.00	-1.24
90.72	35.80	MOB	72.84	-5.40
46.36	34.40	KMT	46.16	+1.84
78.16	45.48	SRS	48.64	-1.44
39.48	18.64	TDY	24.24	+0.16
72.08	34.36	GM	72.08*	+2.04
52.80	31.44	AM	52.80*	+0.60
47.24	30.88	BDX	47.24*	+2.20
49.12	35.64	USS	47.12	+0.24
70.52	45.40	DOW	65.32	+3.56
68.20	37.44	CAT	66.08	+4.40

There were 3 losers this week.
 There were 12 winners this week.
 The market gained 17 points.
 An average share gained \$1.13.

Press any key to continue.

. . . AND ITS EFFECT

Next you will see the weekly stock price changes. This is similar to picking up the daily paper to see what happened to your stock in yesterday's market. In the center

in Millionaire are tied to items. Of all the clues in Millionaire, the news items are the most significant.

Table #8

Symbol	Stock	Close	Change
56	CDC	73.32*	+5.40
72	IBM	49.16	+0.44
36	NCR	49.72	+3.60
88	CNO	48.80	+0.52
76	EXX	36.00	-1.24
80	MOB	72.84	-5.40
40	KMT	46.16	+1.84
48	SRS	48.64	-1.44
64	TDY	24.24	+0.16
36	GM	72.08*	+2.04
44	AM	52.80*	+0.60
88	BDX	47.24*	+2.20
64	USS	47.12	+0.24
40	DOW	65.32	+3.56
44	CAT	66.08	+4.40

There were 3 losers this week.
There were 12 winners this week.
The market gained 17 points.
The average share gained \$1.13.

Press any key to continue.

THE EFFECT

You will see the weekly changes. This is similar to the daily paper to see the changes to your stock in the market. In the center

column, labeled STOCK, are the abbreviated names of the fifteen stocks. To the right of the stock name is the closing price of the stock. This is the new stock price for the current week. The column labeled CHANGE shows how much the stock price changed from last week. A minus sign means that the stock price has fallen. The columns labeled HIGH and LOW are the highest and lowest prices the stock has traded at, since the start of the session. An asterisk next to the closing price indicates a new high or a new low for that stock. Below the tables is an analysis of the week's changes. This analysis includes the number of stocks that increased in price, the number of shares that have decreased in price, the total market change (sum of the 15 changes), and the average price change per share.

Press any key to enter the Command Mode.

THE COMMAND MODE

Table #9

THE COMMAND MODE

WEEK: 63	SPECULATOR
INTEREST: \$39	LOANS: \$0
NET WORTH: \$18609	CASH: \$936

MENU SELECTION

- GRAPH—Display graphs
- NEWS —Display Journal/stock changes
- PRICE —Display stock/option prices
- STOCK —Display stock portfolio
- CALL—Display call option portfolio
- PUT —Display put option portfolio
- BUY —Start a buy transaction
- SELL —Start a sell transaction
- LOAN —Borrow against net worth
- WEEK —Advance to next week
- SAVE —Save game status
- QUIT —Quit session without saving

Enter action desired: ?

Type menu for options

You are now in the command mode. This is where you buy and sell stocks or options. An easy to understand menu is displayed when you first enter the command mode.

Entering one of the command words will result in the action described in

the menu. For instance, typing SAVE will cause the current game status and market environment to be saved on the disk. Typing QUIT will result in exiting the game without saving the market environment. A QUIT command will cause your assets to be liquidated, and both your cash and status will be saved for the next session.

12 Actually, only the first two letters of each command need be typed. In the command mode the display is broken into three areas. The top three lines are the game status area. The game status area displays the current week, your status, interest charges for the previous week, the value of outstanding loans (excluding margin), your net worth, and the cash you have available to purchase stocks and options with.

The display area is in the center of the screen and is used to display stock/option prices, portfolios, and the results of buy and sell transactions. If you wish to display the menu while in the command mode just type MENU.

The bottom of the display is the

command area. All commands are entered in response to "Enter action desired:?" Below the command line is the error and prompt line (presently blank). This line is used to prompt for information regarding buying or selling stock.

FIGURING YOUR NET WORTH

The calculation of your net worth deserves a little more explanation. The following factors are considered when calculating your net worth:

- 1) The value of all your stocks and options,
- 2) Minus all margin accounts and loans,
- 3) Minus potential sales commission costs at present prices,
- 4) Minus a 30% tax on the gross profit made on all stocks and options at current prices. If you lose money, you will be given a 30% tax credit.

Typing WEEK in the command mode will advance you to the next week.

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OUR NET WORTH

calculation of your net
worth a little more

The following factors
are used when calculating
net worth:

Value of all your stocks and

margin accounts and

potential sales commission
at present prices,

30% tax on the gross
proceeds on all stocks and

at current prices. If you
sell them, you will be given a
credit.

ENTER WEEK in the command
line to advance you to the next

Table #10

1—Control Data	(CDC)
2—IBM	(IBM)
3—NCR	(NCR)
4—Conoco	(CNO)
5—Exxon	(EXX)
6—Mobil Oil	(MOB)
7—Kmart	(KMT)
8—Sears	(SRS)
9—Tandy	(TDY)
10—General Motors	(GM)
11—American Motors	(AM)
12—Bendix	(BDX)
13—United States Steel	(USS)
14—Dow Chemical	(DOW)
15—Caterpillar Tractor	(CAT)
16—Computer Industry	
17—Oil & Gas Industry	
18—Retail Industry	
19—Auto Industry	
20—Heavy Industry	
21—Stock Market	
22—EXIT	

Enter number of graph desired?

GRAPH MENU

Entering GRAPH in the
command mode will result in the
menu above being displayed. By
selecting the number of the graph
you want, any of the 15 stocks, 5
industry groups, or stock market
graphs can be displayed. To return to
the command mode, type 22 and
press return.

Table #11

Exxon (EXX)

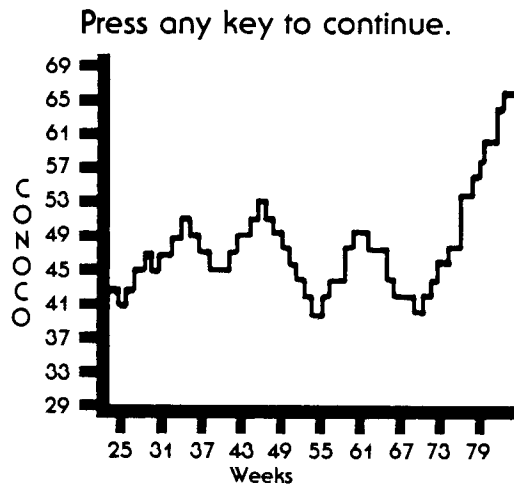
With \$79.1 billion in revenues last year,
Exxon was number one in oil, natural gas,
and retail gasoline sales. Exxon owns 13,000
oil wells and has 62 refineries in 33 countries.
Founded in 1870 by John D. Rockefeller, a
monopoly was created in 10 short years that
controlled 95% of the nation's oil. In 1911,
the Supreme Court ordered Rockefeller's
company broken up into 34 separate
companies including Mobil Oil and
Standard Oil of California. Exxon is a
member of the oil and gas industry group.

Press any key to continue.

CORPORATE HISTORIES

The first time you select a
particular stock's graph, a description
of the company is displayed on the
screen. Press any key to see the
graph. The second time you look at
this stock's graph, the company's
description will not be displayed.

Table #12



14

INDIVIDUAL STOCK GRAPH

The stock graph shows the fluctuations of a particular corporation. Past stock price performance may give clues to future changes. Press any key to return to the graph menu.

Typing NEWS in the command mode will redisplay the news report and the stock price changes for the current week. Press any key to return to the command mode.

Table #13

WEEK: 63 SPECULATOR
 INTEREST: \$39 LOANS: \$0
 NET WORTH: \$18609 CASH: \$936

STK	STOCK AND OPTION PRICES			
	STOCK	OPTION	CALL	PUT
CDC	\$73.32	\$2.19	\$78.32	\$68.32
IBM	\$49.16	\$1.47	\$54.16	\$44.16
NCR	\$49.72	\$1.49	\$54.72	\$44.72
CNO	\$48.80	\$1.46	\$53.80	\$43.80
EXX	\$36.00	\$1.08	\$41.00	\$31.00
MOB	\$72.84	\$2.18	\$77.84	\$67.84
KMT	\$46.16	\$1.38	\$51.16	\$41.16
SRS	\$48.64	\$1.45	\$53.64	\$43.64
TDY	\$24.24	\$0.72	\$29.24	\$19.24
GM	\$72.08	\$2.16	\$77.08	\$67.08
AM	\$52.80	\$1.58	\$57.80	\$47.80
BDX	\$47.24	\$1.41	\$52.24	\$42.24
USS	\$47.12	\$1.41	\$52.12	\$42.12
DOW	\$65.32	\$1.95	\$70.32	\$60.32
CAT	\$66.08	\$1.98	\$71.08	\$61.08

Enter action desired:?

Type menu for options

WEEKLY PRICES

Typing PRICE in the command mode will display the current stock and option prices. The columns labeled CALL and PUT are the striking prices for the respective type of option. Once the prices are displayed you can enter another

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Table #13

SPECULATOR
 \$39 LOANS: \$0
 H: \$18609 CASH: \$936

STOCK AND OPTION PRICES

STOCK	OPTION CALL	PUT
3.32	\$2.19	\$78.32 \$68.32
9.16	\$1.47	\$54.16 \$44.16
9.72	\$1.49	\$54.72 \$44.72
8.80	\$1.46	\$53.80 \$43.80
6.00	\$1.08	\$41.00 \$31.00
2.84	\$2.18	\$77.84 \$67.84
6.16	\$1.38	\$51.16 \$41.16
8.64	\$1.45	\$53.64 \$43.64
4.24	\$0.72	\$29.24 \$19.24
2.08	\$2.16	\$77.08 \$67.08
2.80	\$1.58	\$57.80 \$47.80
7.24	\$1.41	\$52.24 \$42.24
7.12	\$1.41	\$52.12 \$42.12
5.32	\$1.95	\$70.32 \$60.32
6.08	\$1.98	\$71.08 \$61.08

Enter action desired:?

Type menu for options

PRICES

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command.

In Millionaire, the striking price of a call option is \$5.00 above the current stock price, and a put option is \$5.00 below the current stock price. An option will expire 26 weeks from the purchase week or at the end of the session (week 91), whichever comes first. You will notice the option prices dropping towards the end of the session because the life of a new option is shorter, due to the approach of week 91.

Table #14

WEEK: 64 PROFESSIONAL
 INTEREST: \$92 LOANS: \$0
 NET WORTH: \$64147 CASH: \$28336

COMMON STOCKS

STK	QTY	PURCH	CURNT	EQTY%	POSITION
GM	50	72.08	69.96	69.1	-106
AM	400	35.56	54.48	67.4	+7568
BDX	500	47.24	51.04	53.7	+1900
CAT	200	66.08	67.20	50.8	+224

VIEWING YOUR PORTFOLIO

Typing STOCK in the command mode will display your current portfolio of stock holdings. Under QTY is the number of shares you own, and under PURCH is the price

you purchased the stock at. If you have purchased the stock over several weeks, it will show the average purchase price. Under CURNT is the current price of the stock on this week's market. Under EQTY % is the percentage of the stock you own (the balance is in borrowed funds). If you purchase stocks on margin, your equity will be less than 100%. You must remember that if your equity drops below 30%, your margin account will be called. Under POSITION is the difference between the gross purchase price and the current value of the stock. This does not take into account margin, taxes, or commission. A positive value means your stock is worth more now than when you purchased it.

Table #15

WEEK: 66 PROFESSIONAL
 INTEREST: \$92 LOANS: \$0
 NET WORTH: \$63900 CASH: \$23193

CALL OPTIONS

STK	QTY	EX	STRIKE	STOCK	CURNT	POSITION
IBM	10	89	54.16	53.20	1.41	-63
USS	20	90	51.56	44.68	1.23	-318
SRS	15	90	51.84	41.80	1.15	-370

OPTIONS

Typing CALL or PUT in the command mode will display your call or put option portfolio. You are allowed to own up to 15 call and 15 put options at any point in time. Under QTY is the number of lots owned. Remember, each lot has options on 100 shares. Under EX is the expiration week of the option. Under STRIKE is the striking price of the option. Under STOCK is the current price of the optioned stock. Under CURNT is the current stock option value. Under POSITION is the difference between the gross purchase price of the option and the present value. A positive value indicates that your options are worth more now than when you bought them. Two points to remember about options: first, the price of an option drops as the expiration date approaches. It is not unusual to have a stock price increase moderately, but have the option price drop, due to the passage of time. As they say in real estate, time is of the essence. Second, when the stock price crosses the striking price, big bucks are made as every \$1.00 of stock price change is reflected in the option

price. Once your portfolios are displayed, you may enter another command.

BUYING AND SELLING

Typing BUY in the command mode will allow you to purchase stock or options. Once BUY is typed you will see the stock and option prices displayed. Then the following question will be displayed on the prompt line:

ENTER TYPE (STOCK, CALL, PUT, ABORT)?

Type stock, call or put depending on the kind of investment you want to buy. If you type ABORT you will be returned to the command mode. All input errors when buying or selling will cause you to be returned to the "ENTER TYPE" question. Once you have entered the type of investment you want, the following question will be displayed on the prompt line:

ENTER STOCK NAME (EXAMPLE: CDC)?

Type the three letter abbreviation of the stock or option you wish to buy. If you want to buy Control Data Corporation, you would type CDC and press return. At this point the prompts for stocks and options differ somewhat.

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OCK NAME (EXAMPLE: CDC)?

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is return. At this point the

for stocks and options differ

at.

If you are purchasing stocks,
and your status is above NOVICE, you
will be asked to enter a margin
percentage between 0 and 50%.
This is the percentage of the stock
price you wish to borrow. The
computer will then ask you to enter
the number of shares you want to
buy. The maximum number of
shares you may purchase will be
shown in brackets.

EXAMPLE: ENTER QUANTITY (MAX = 21)?

If you are purchasing options
you will be asked to enter the
number of lots you desire.

Remember that a lot is 100 options.

You may not purchase options on
margin. The maximum number of
option lots will also be shown in
brackets.

TRANSACTION REPORTS

Once you have completed
entering the requested information,
the buy order will be executed. You
will see displayed a buy transaction
report and you will be returned to
the command mode. The net cost is
your out of pocket cost for the stocks
or options.

Table #16

WEEK: 63	SPECULATOR
INTEREST: \$39	LOANS: \$0
NET WORTH: \$18578	CASH: \$5335

BUY TRANSACTION REPORT

STOCK: IBM	
TYPE: Call Option	
QUANTITY:	10 LOTS
PRICE:	\$1.47
COST:	1470
COMMISSION:	22
MARGIN:	0

NET COST: \$1492

Enter action desired:?

Type menu for options

Typing SELL in the command
mode will allow you to sell stocks and
options in your portfolio. After you
type SELL the computer will ask you
to enter the type (stock, call, or put)
you wish to sell. As in the buy
transaction, entering ABORT in
response to the ENTER TYPE question
will return you to the command

mode. Next, your portfolio will be displayed for the type of investment you selected to sell (stock, call, or put portfolio). The computer will then ask you to enter the name of the stock or option you wish to sell. Remember to enter the three letter abbreviation.

At this point the prompts for stocks and options differ. If you are selling stocks you will be asked to enter the number of shares you wish to sell. You do not have to sell all of a particular stock's shares or options at one time. You could sell 10 this week and 20 next week.

If you are selling stock options you will be asked to enter the expiration week of the option, the number of lots to be sold, and in some cases the striking price of the lot to be sold. The expiration week of your option can be found under EX on your displayed option portfolio.

18

Table #17

WEEK: 63	SPECULATOR
INTEREST: \$39	LOANS: \$0
NET WORTH: \$18609	CASH: \$6827

SELL TRANSACTION REPORT

STOCK:	American Motors
TYPE:	COMMON STOCK
QUANTITY:	200
PRICE:	\$52.80
SALE AMOUNT:	10560
COMMISSION:	158
MARGIN:	3556
SUBTOTAL:	6846
TAXES:	955

CASH RECEIVED:	\$5891
----------------	--------

NET PROFIT (LOSS):	\$2228
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Enter action desired:?

Type menu for options

Once you have entered the requested information, the sell order will be executed. You will see a sell transaction report displayed that details the results of the sale. Cash received is just that, the cash you received from the sale. Net profit (loss) takes into account the effects of taxes, commissions, and margin on your sale. Parentheses around

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Table #17

63 SPECULATOR
 \$39 LOANS: \$0
 \$18609 CASH: \$6827

SELL TRANSACTION REPORT

American Motors
 COMMON STOCK
 200

PRICE:	\$52.80
AMOUNT:	10560
COMMISSION:	158
MARGIN:	3556
SUBTOTAL:	6846
TAXES:	955

RECEIVED: \$5891

NET PROFIT (LOSS): \$2228

Enter action desired:?

Type menu for options

When you have entered the
 necessary information, the sell order
 is executed. You will see a sell
 transaction report displayed that
 shows the results of the sale. Cash
 is credited just that, the cash you
 receive from the sale. Net profit
 is calculated into account the effects
 of commissions, and margin
 charges. Parentheses around

taxes indicate a tax credit because
 you lost money on the sale of stocks
 or options.

LOANS AND INTEREST CHARGES

You may borrow money to
 make stock and option purchases if
 your status is a Broker. When you
 type LOAN in the command mode
 you will be asked to enter the
 amount of money you wish to
 borrow. Typing MAX in response to
 this question will result in your being
 given the maximum loan possible. If
 you enter a dollar amount in
 response to this question, remember
 that you may only borrow up to 80%
 of your net worth, and your total
 loans may not exceed \$500,000
 (excluding margin accounts). The
 interest charges on loans and margin
 accounts are deducted from your
 cash on a weekly basis. The annual
 interest on loans is 18% and there is
 no way to pay the loan off for the
 balance of the session, so be
 conservative. Interest charges can
 seriously erode your available cash.

GAME STRATEGY

The following helpful hints will
 increase your pleasure while playing
 Millionaire.

- 1) Have a note pad and pencil

handy as you play the game. You
 may want to note significant news
 items and stock trends on the note
 pad for future reference.

- 2) At the start of a session go through
 a few weeks before making your
 first investment. This will allow you to
 select a stock with good prospects for
 success.
- 3) Stock options offer you the
 greatest potential for profits and for
 loss. Remember that a stock option
 decreases in value with time.
- 4) Make sure to keep enough cash
 on hand to cover interest charges and
 possible margin calls.

Note: For those players who
 are familiar with the stock market,
 you have probably recognized the
 fact that the 3-letter symbols
 Millionaire uses to identify a
 particular stock are somewhat
 different than the 3-letter symbols
 that are actually used in the stock
 market. For example: Control Data
 Corporation is, in reality, symbolized
 by CDA. In Millionaire, we use CDC.
 Similar liberties were taken with
 other symbols in the interest of
 making them easier to remember
 for the player.

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MILLIONAIRE QUICK REFERENCE

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	IBM	(IBM)
	NCR	(NCR)
OIL & GAS INDUSTRY	CONOCO	(CNO)
	EXXON	(EXX)
	MOBIL OIL	(MOB)
RETAIL INDUSTRY	KMART	(KMT)
	SEARS	(SRS)
	TANDY	(TDY)
AUTO INDUSTRY	GENERAL MOTORS	(GM)
	AMERICAN MOTORS	(AM)
	BENDIX	(BDX)
HEAVY INDUSTRY	UNITED STATES STEEL	(USS)
	DOW CHEMICAL	(DOW)
	CATERPILLAR TRACTOR	(CAT)

NOVICE: Buy stocks but not on margin.

INVESTOR: Buy stocks on margin. Must have net worth of at least \$12,000.

SPECULATOR — Buy stocks on margin and call options. Must have net worth of at least \$18,000.

PROFESSIONAL — Buy stocks on margin, call options, and put options. Must have a net worth of at least \$40,000.

BROKER — Buy stocks on margin, call options, put options, and borrow up to 80% of your net worth. Must have a net worth of at least \$100,000.

MILLIONAIRE — All of the above and your net worth must be at least \$1,000,000.

MENU: Display Menu

GRAPH: Display Graphs

NEWS: Display Journal and Stock Changes

PRICE: Display Stock and Option Prices

STOCK: Display Stock Portfolio

CALL: Display Call Option Portfolio

PUT: Display Put Option Portfolio

BUY: Start A Buy Transaction

SELL: Start A Sell Transaction

LOAN: Borrow Against Net Worth

Week: Advance To Next Week

SAVE: Save Game Status

QUIT: Quit Session Without Saving

READ THIS CAREFULLY

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