The midterm exam for Math 194 will be held on **Wednesday, Feb 20, 4:00-4:50pm in Center Hall 113 and Center Hall 109.** Please read through the following very carefully.

1. The exam will hold in two locations: **Center Hall 109 and Center Hall 113.** Your random seat assignment (classroom + seat) will be posted on TritonEd under Grades>Midterm seat. *Please make sure to check your classroom and seat number in advance.*

2. The exam will include everything we covered in the following lecture notes: Financial Markets, Single Step Binomial Models, Multistep Binomial models (primary market and secondary market – *the lecture on the analysis of secondary market is not included*), and conditional probability. This corresponds to the first 5 homework sets, and Chapter 1 and Sections 2.1 and 2.2 of the textbook.

3. You do not need to bring blue books.

4. The exam is closed book and closed notes. You may bring one letter-sized sheet of notes. You can write on both sides of the sheet.

5. You will need a calculator to compute your answers (any type of calculator is fine). However, use of cellphones, tablets, laptops, and such is prohibited.

6. A review session will hold on **Tuesday 2/19 from 3-4pm in APM 7421** by one of your TAs.

7. Please plan to arrive 5-10 minutes before 4:00pm, so that we can start the exam in time. You might need extra time to find your seat.