1042-01-236 **Marina Vulis*** (mlv55@earthlink.net), 67-67 Burns St, Forest Hills, NY 11375. *History of Put-Call Parity.*

This presentation will discuss the history of put-call parity. Put-call parity was first described in the 1969 paper published by Michael Kroll. Prior to 1969, practitioners could profit from using this relationship instead of publicizing it. It was known to the 19th century mathematician and financial engineering pioneer Russel Sage, whose use of put-call parity was motivated by the anti-usury laws. Using put-call parity for regulatory arbitrage may actually go back to ancient Israel. (Received August 20, 2008)