

# ESO VALUATIONS – FACTORS AFFECTING EXERCISE BEHAVIOR

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- Option Term
- Volatility
- Position in the Organization
- Vesting Periods
- Income / Personal Wealth
- Time from vesting
- Frequency of awards
- Size of awards
- Dividends
- Behavior of various employee groups
- Risk attitude
- Age
- Tenure of Employment
- Time Preference
- 401K Participation
- Market Cap
- Gender

