

Retraction Note to: The distribution of the maximum of a variance gamma process and path-dependent option pricing

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The article “The distribution of the maximum of a variance gamma process and path-dependent option pricing” published in Volume 19/4, pages 979–993, DOI [10.1007/s00780-015-0277-8](https://doi.org/10.1007/s00780-015-0277-8) has been retracted by agreement between the author Roman V. Ivanov and the journal’s Editors Martin Schweizer and Chris Rogers. The retraction has been agreed because the paper contains a fundamental error which invalidates the results of the paper. The paper studies a variance gamma process as a time change of Brownian motion, but in Sect. 5 the proof of Theorem 2.1 incorrectly assumes that the pathwise maximum of the time-changed Brownian motion is the time-change of the maximum of the Brownian motion. We are grateful to Alexey Kuznetsov for detecting this error and drawing it to our attention.

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