

OPTION AGREEMENT

ACCOUNT NUMBER	NAME OF ACCOUNT
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Customer's Information	<i>Please Provide the Following Information as Applicable. We Cannot Approve Your Account Without It.</i>		
	EMPLOYER NAME <i>(If Unemployed, Source of Income)</i>	OCCUPATION POSITION OR TYPE OF BUSINESS	DATE OF BIRTH
	EMPLOYER ADDRESS		
	MARRIAGE STATUS <input type="checkbox"/> M <input type="checkbox"/> S	SPOUSE'S NAME	SPOUSE'S EMPLOYER
	ANNUAL INCOME \$	SPOUSE'S INCOME \$	
	ESTIMATED LIQUID NET WORTH <i>(Cash, Securities, Etc.)</i> \$	ESTIMATED TOTAL NET WORTH <i>(Excluding Family Residence)</i> \$	
	PRIMARY INVESTMENT OBJECTIVE <input type="checkbox"/> Capital Preservation <input type="checkbox"/> Income <input type="checkbox"/> Growth <input type="checkbox"/> Speculation <input type="checkbox"/> Other		
Prior Investment Experience	NAME OF FIRM(S)		NUMBER OF YEARS
	STRL OPEN?	ESTIMATED VALUE \$	
	TYPE OF ACCOUNT <i>(Indicate number of trades per year)</i> <input type="checkbox"/> Stocks _____ <input type="checkbox"/> Options _____ <input type="checkbox"/> Corporate Bonds _____ <input type="checkbox"/> Commodities _____ <input type="checkbox"/> Municipal Bonds _____ <input type="checkbox"/> Tax Shelters _____ <input type="checkbox"/> Government Bonds _____ <input type="checkbox"/> Margin Account _____ <input type="checkbox"/> Funds _____	ANTICIPATED TYPES OF TRADES <input type="checkbox"/> Writing Covered Puts and Calls <input type="checkbox"/> Writing Uncovered* Puts and Calls <input type="checkbox"/> Buying Puts and Calls <input type="checkbox"/> Spreading Puts and Calls <input type="checkbox"/> Straddling Puts and Calls	
	PLEASE LIST ANY OTHER RELEVANT FINANCIAL INFORMATION		
	IS THERE A LIMITED TRADING AUTHORIZATION OVER THIS ACCOUNT? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If Yes, to whom:</i> NAME		
	ADDRESS		
Signatures	I hereby confirm that I have read the provisions of this option agreement and understand the contents hereof. I hereby expressly confirm all the information contained in the Customer Information section, especially those concerning income, net worth and investment objectives, and will advise you of any changes in such information which could be deemed to affect the suitability of executing options transactions for my account.		
	APPLICANT'S SIGNATURE ▷	DATE	
	SIGNATURE OF CO-APPLICANT ▷	DATE	
Office Use Only	TYPES OF OPTIONS TRANSACTIONS APPROVED <i>Data Customer Provided With Disclosure Document</i> <input type="checkbox"/> All <input type="checkbox"/> Covered Puts <input type="checkbox"/> Covered Calls <input type="checkbox"/> Uncovered Puts <input type="checkbox"/> Uncovered Calls <input type="checkbox"/> Buying Puts and Calls <input type="checkbox"/> Spreading Puts and Calls <input type="checkbox"/> Straddling Puts and Calls		ACCEPTED BY <i>(Name)</i> DATE (SROP)
	ACCOUNT INTRODUCED BY <i>(PR)</i>	APPROVED BY <i>(Branch Manager)</i>	DATE

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE IN PARAGRAPH 14. BY SIGNING BELOW, YOU ACKNOWLEDGE HAVING RECEIVED A COPY OF THIS AGREEMENT.

(Customer Name)

SIGNED BY:

(Signature)

(Print Name)

(Street Address)

(City) (State) (Zip Code)

(Title)

Date: _____

BNP PARIBAS PRIME BROKERAGE, INC.

Customer Options Account Agreement

This Customer Options Account Agreement (the "Agreement") sets forth the terms and conditions under which BNP Paribas Prime Brokerage, Inc. ("BNPP PB") will carry your options account(s) as an introduced customer of your broker ("Broker"). This Agreement shall not become effective until accepted by BNPP PB.

ROLE OF BNPP PB

You understand that BNPP PB will carry your option account(s) ("account(s)") solely as clearing broker pursuant to a Fully Disclosed Clearing Agreement with your Broker (the "Clearing Agreement"). That Clearing Agreement allocates between your Broker and BNPP PB various functions and responsibilities in relation to your introduced account(s). For a summary of such allocations, see Exhibit A to the Clearing Agreement. Until receipt from you of written notice to the contrary, BNPP PB may accept from your Broker, without inquiry or investigation, (i) orders for the purchase or sale of securities and other property on margin or otherwise, and (ii) any other instructions concerning said accounts. Notices to you concerning matters related to your account(s) will usually go through your Broker although direct notice to you with duplicate notice to your Broker may occur if market conditions, time constraints, or other circumstances require it. BNPP PB shall not be responsible or liable for any acts or omissions of your Broker or its employees in relation to your account(s) or otherwise. You understand that BNPP PB will provide no investment advice, nor does BNPP PB give advice or offer any opinion with respect to the suitability or tax consequences of any transaction or order in your account(s). It is understood that your Broker is not acting as the agent of BNPP PB and it is understood that BNPP PB, its divisions or affiliates, and their respective officers, directors, and agents shall not be liable for any trading losses incurred by you.

1. Applicable Rules and Regulations. In effecting transactions through BNPP PB, you are aware of and agree to be bound by the rules of The Options Clearing Corporation ("OCC"), the Securities and Exchange Commission ("SEC"), the various securities exchanges and associations, the Board of Governors of the Federal Reserve Board and other securities self-regulatory organizations having jurisdiction over options transactions. Without limiting the foregoing, you agree not to violate, either acting by yourself or in concert with others, directly or indirectly, the rules of such organizations regarding positions limits and/or exercise limits.

2. Options Disclosure Documents. You agree not to enter into any purchase or sale of any listed equity, debt, foreign currency or index put and call options without having read and fully understood the terms, conditions and risks, as set forth in the booklet entitled "Characteristics and Risks of Standardized Options" herein referred to as the Options Risk Disclosure Booklet provided to you separately. You consent to the delivery of the Options Risk Disclosure Booklet and other options disclosure documents (collectively, "ODD") by e-mail, CD-ROM, on an Internet website or any other reasonable electronic medium now existing or hereafter created, any in any format, including Adobe Acrobat. You understand and agree that you may incur costs, such as on-line time, in accessing the ODD and that your consent to such electronic delivery will remain in effect unless and until you revoke it by providing written

notice to BNPP PB. You also understand and agree that you may request delivery of a paper copy of the ODD at any time and that such request does not constitute revocation of this consent. You have received from BNPP PB, have read and understand the ODD, including but limited not to the information therein regarding position limits and exercise limits, the purposes and risks of transactions in options and the secondary market in options.

BY EXECUTING THIS AGREEMENT YOU HEREBY ACKNOWLEDGE HAVING RECEIVED, READ AND UNDERSTOOD THE INFORMATION CONTAINED IN THE AFOREMENTIONED OPTIONS RISK DISCLOSURE BOOKLET AND ARE AWARE OF THE NATURE OF THE RISKS OF OPTION TRANSACTIONS.

Further, you agree not to enter into any uncovered options writing transactions in any listed equity, debt, foreign currency or index put and call options without having read and fully understood as well as acknowledged by signing and returning the Special Statement for Uncovered Option Writers herein referred and attached as the Uncovered Options Disclosure Statement.

3. Options Positions. You understand that listed short option positions are assigned by the OCC in a random selection method pursuant to an automated system. All short American style option positions can be assigned at any time including the day written unlike European style options which can only be assigned only at expiration. You further understand that when it receives such notification, BNPP PB in turn allocates exercise notices for short options positions in the option series for which such exercise notices have been received on a random basis. A more detailed description of BNPP PB's random allocation procedure is available upon request.

Your Broker and BNPP PB have advised you and you understand that your Broker and BNPP PB and their affiliates may trade in options and the securities underlying such options for their own accounts and at their own risk. Such trading is conducted continuously on a daily basis and may occur prior to, contemporaneously with, or subsequent to any transaction effected for your account. In such trading, your Broker and BNPP PB and their affiliates may take positions in options or their underlying securities which may be similar to or which may vary from (a) the positions which you may have in your account, (b) transactions that your Broker may recommend to you or (c) transactions that your Broker or BNPP PB may effect for you. BNPP PB has advised you and you understand that such trading may adversely affect the price of such options or their underlying securities.

You understand that an exchange or any other appropriate governing body may in its discretion and from time to time restrict transactions in particular options or the exercise of option contracts in the interests of helping maintain a fair and orderly market in option contracts or in the underlying stock for the protection of investors.

You further understand that your Broker and BNPP PB are under no obligation to convey to you any information relating to the underlying securities covered by the option or any securities related thereto, or any information relating to the options, whether such information is then or thereafter known or available. It will be your sole responsibility to exercise, in a proper

and timely manner, any right, privilege or obligation of any put option or call option which your Broker or BNPP PB may purchase, sell, endorse or carry for your account(s).

You also understand that BNPP PB shall not be liable for delays in transmission of orders or instructions due to the breakdown or failure of transmission or communication facilities or any other cause beyond your control, including any mistake, error, negligence or misconduct of a securities exchange, securities association or clearing house or their offices, directors, employees or agents.

4. Notice to Exercise Options. You understand that you are fully responsible for taking action to exercise your option contracts. You hereby agree to waive any and all claims for damages or loss, which you may have against BNPP PB because an option was not exercised. You understand that your options will become worthless if you do not deliver instructions via your Broker or otherwise to exercise by BNPP PB's established exercise cut-off times, which may be different from exercise cut-off times established by the exchanges, markets and clearing houses. You are aware that the OCC has established thresholds for equity option contracts whereby all expiring contracts at or about the \$.01 threshold will be automatically exercised; and for index option contracts whereby all expiring contracts at or above the \$.01 threshold will be automatically exercised, unless BNPP PB, at your direction, instructs the OCC otherwise.

If you purchase any listed option, you will notify BNPP PB via your Broker or otherwise, as applicable, of your intention to exercise such option no later than two hours before the expiration time of the option. Except as required by OCC rules, your Broker and BNPP PB have no obligation to exercise any option, absent specific instructions from you to that effect.

5. Maintenance Margin Requirements. You agree to maintain an excess over maintenance margin requirements in such amounts as BNPP PB may specify from time to time. No withdrawals of cash or securities will be permitted from the account which would reduce either the equity or the margin maintenance excess below BNPP PB's requirements. You agree to respond to all margin calls issued by your Broker or BNPP PB as applicable. It is understood that you may be called by your Broker or BNPP PB for margin whenever it is deemed necessary or advisable for your Broker or BNPP PB's protection. If you fail to respond to margin calls promptly and fully, your Broker or BNPP PB is authorized in its sole discretion and without notification to you, to take such steps as it may deem appropriate to protect their position and any obligation which either has assumed at your request.

This authorization is intended to cover (without limitation thereby) the purchase or sale (short or short exempt) for your account and risk of any part or all of the shares represented by options sold by your Broker at your request and for your account and the purchase for your account and risk of such options as your Broker or BNPP PB may deem desirable for their protection. In addition, if you fail to make payment of any monies due under this Agreement, your Broker or BNPP PB may sell any other securities or property held in your account(s) and apply the proceeds of such sale on account of any indebtedness to your Broker or BNPP PB under the terms of this Agreement. Any and all expenses incurred by your Broker or BNPP PB in connection with the foregoing may be charged to your account and will be fully reimbursed by you.

6. Collateral. With respect to any options transactions entered into pursuant to this Agreement, you hereby grant to BNPP PB a continuing first priority security interest in, lien on and right of set-off with respect to all securities, other investment property, cash and other property held in any of your account(s) with BNPP PB or BNPP PB's affiliates or held in an account at a third-party bank and relating to any such options transactions, including the proceeds thereof (the "Collateral"), to secure the discharge of all of your indebtedness and obligations to BNPP PB under this Agreement, applicable law, rule or regulation or any other applicable agreement entered into in connection with any such options transactions, including but not limited to your obligations to pay a premium with respect to any offsetting option transaction and reasonable attorney's fees which you may incur. All Collateral delivered to BNPP PB shall be free and clear of all prior liens, claims and encumbrances, and you will not cause or allow any of the Collateral, whether now owned or hereafter acquired, to be or become subject to any liens, security interests or encumbrances of any nature other than the security interest created in BNPP PB's favor. You shall execute such documents and take such other action as BNPP PB shall reasonably request in order to perfect its rights with respect to any such Collateral. In addition, you appoint BNPP PB as your attorney-in-fact to act on your behalf to sign, seal, execute and deliver all documents, and do all such acts as may be required, to realize upon all rights in the Collateral. You hereby instruct any third-party bank holding any Collateral that it is to comply with BNPP PB's instructions and entitlement orders without any further consent.

You further expressly authorize BNPP PB to liquidate any options positions and foreclose on and apply Collateral without your notice and without your consent, in BNPP PB's sole and absolute discretion, if and when your open positions exceed applicable position limits so as reduce such open positions to a level that is in compliance with such limits. Your further acknowledge that if you fail to fulfill any of your obligations hereunder or under any other agreement with BNPP PB, you will bear and be solely responsible for any losses associated with such a reduction or liquidation or foreclosure.

7. New York Law to Govern. This Agreement, its enforcement, any contract and any dispute between the parties, whether arising out of or relating to your account(s) or otherwise, shall be governed by the laws of the State of New York, without giving effect to the choice of law or conflict of law provisions thereof; and its provisions shall be continuous, shall cover individually and collectively all accounts that you may open or reopen with BNPP PB, and shall inure to the benefit of your present organization and any successor organization, irrespective of any changes at any time in the personnel thereof, for any cause whatsoever, and the assigns of your present organization or any successor organization, and shall be binding upon you and your administrators, trustees, agents, officers, directors and assigns.

8. Fees. You agree to pay BNPP PB, as BNPP PB directs: (i) all applicable transaction fees, charges and premiums; (ii) the amount of any trading loss that you may incur from options transactions executed by BNPP PB on your behalf; and (iii) any debit balance owing with respect to your account(s), and interest and service charges on any such debit balances at the rates then charges by BNPP PB, together with BNPP PB's costs and reasonable attorney's fees incurred in collecting any such debit balance.

9. Suitability. You represent and warrant to Broker as third-party beneficiary of this Agreement that: (i) options trading is suitable for you in light of your investment objectives, financial situation, needs, experience and knowledge; (ii) you are aware and acknowledge that options trading may be highly speculative and involves a high degree of risk (including without limitation the risks described in the ODD) and that on certain trading days, trading may cease with a resultant financial disadvantage to you; (iii) you are willing and able to evaluate, carry and bear the financial risks attendant to options trading; (iv) you understand that Broker is relying upon these representations and warranties. You acknowledge that the assessment of the suitability of any of your transactions is not the responsibility or duty of BNPP PB.

10. Headings Are Descriptive. The heading of each provision hereof is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

11. Assignment Of BNPP PB's Rights Under This Agreement To Broker. You agree that any rights that BNPP PB has under this Agreement, including but not limited to the right to collect any debit balance or other obligations owing in any of the accounts of the undersigned, may be assigned to your Broker so that your Broker may collect from the undersigned independently or jointly with BNPP PB, or enforce any other rights granted to BNPP PB under this Agreement.

12. Extraordinary Events. Neither Broker nor BNPP PB shall be liable for loss caused directly or indirectly by government restrictions, exchange or market rulings, suspension of trading, war, strikes, or other conditions beyond its control.

13. Third-Party Beneficiary. Your Broker is intended to have the benefit and is a third-party beneficiary to this Agreement, including the provisions of the arbitration agreement in paragraph 14 below.

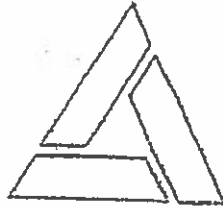
14. Arbitration. This Agreement contains a pre-dispute clause. By signing an arbitration agreement the parties agree as follows:

- The parties are waiving their right to seek remedies in court, including the right to a jury trial. All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- Arbitration decisions and awards are not required to include factual findings or legal reasoning and any party's right to appeal or seek modification of rulings by the arbitrators is strictly limited.

- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

Subject to the preceding disclosures, you agree that any and all controversies which may arise between you and your Broker and/or BNPP PB concerning your accounts, any transaction or the construction, performance or breach of this or any other agreement between you and your Broker and/or BNPP PB, whether entered into prior, on or subsequent to the date hereof, will be determined by arbitration.

Any arbitration under this Agreement will be determined before the Financial Industry Regulatory Authority ("FINRA") in accordance with the rules of FINRA then in effect, a copy of such rules will be provided upon request. Judgment upon arbitration awards may be entered in any court, state or federal, having jurisdiction. No person will bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action, or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied, or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.



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Day-Trading Risk Disclosure Statement

You should consider the following points before engaging in a day-trading strategy. For purposes of this notice, a "day-trading strategy" means an overall trading strategy characterized by the regular transmission by a customer of intra-day orders to effect both purchase and sale transactions in the same security or securities.

Day trading can be extremely risky. Day trading generally is not appropriate for someone of limited resources and limited investment or trading experience and low risk tolerance. You should be prepared to lose all of the funds that you use for day trading. In particular, you should not fund day-trading activities with retirement savings, student loans, second mortgages, emergency funds, funds set aside for purposes such as education or home ownership, or funds required to meet your living expenses. Further, certain evidence indicates that an investment of less than \$50,000 will significantly impair the ability of a day trader to make a profit. Of course, an investment of \$50,000 or more will in no way guarantee success.

Be cautious of claims of large profits from day trading. You should be wary of advertisements or other statements that emphasize the potential for large profits in day trading. Day trading can also lead to large and immediate financial losses.

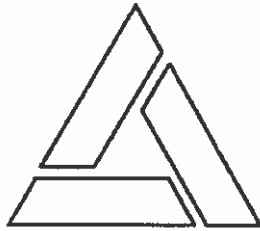
Day trading requires knowledge of securities markets. Day trading requires in-depth knowledge of the securities markets and trading techniques and strategies. In attempting to profit through day trading, you must compete with professional, licensed traders employed by securities firms. You should have appropriate experience before engaging in day trading.

Day trading requires knowledge of a firm's operations. You should be familiar with a securities firm's business practices, including the operation of the firm's order execution systems and procedures. Under certain market conditions, you may find it difficult or impossible to liquidate a position quickly at a reasonable price. This can occur, for example, when the market for a stock suddenly drops, or if trading is halted due to recent news events or unusual trading activity. The more volatile a stock is, the greater the likelihood that problems may be encountered in executing a transaction. In addition to normal market risks, you may experience losses due to system failures.

Day trading will generate substantial commissions, even if the per trade cost is low. Day trading involves aggressive trading, and generally you will pay commissions on each trade. The total daily commissions that you pay on your trades will add to your losses or significantly reduce your earnings. For instance, assuming that a trade costs \$18 and an average of 28 transactions are conducted per day, an investor would need to generate an annual profit of \$111,360 just to cover commission expenses.

Day trading on margin or short selling may result in losses beyond your initial investment. When you day trade with funds borrowed from a firm or someone else, you can lose more than the funds you originally placed at risk. A decline in the value of the securities that are purchased may require you to provide additional funds to the firm to avoid the forced sale of those securities or other securities in your account. Short selling as part of your day-trading strategy also may lead to extraordinary losses, because you may have to purchase a stock at a very high price in order to cover a short position. Potential Registration Requirements. Persons providing investment advice for others or managing securities accounts for others may need to register as either an "Investment Adviser" under the Investment Advisers Act of 1940 or as a "Broker" or "Dealer" under the Securities Exchange Act of 1934. Such activities may also trigger state registration requirements.

111 BROADWAY, NEW YORK, NEW YORK 10006.
212.349.8060 800.221.8440 FAX.212.349.2914
MEMBER FINRA SIPC



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Privacy Policy Statement

Title V of the Gramm-Leach Bailey Act of 1999 (GBLA”) which repealed Section 20 of the Banking Account of 1933, commonly known as the Glass-Steagall Act, requires financial institutions, i.e. broker-dealers, to develop privacy policies with regard to consumer non-public information, In response thereto, the Securities and Exchange Commission (“SEC”) promulgated Regulation S-P.

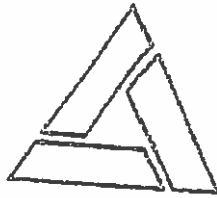
Pursuant thereto, Triad Securities Corp. must furnish consumers who become customers of the firm with an initial privacy notice and an annual privacy notice thereafter. The rule defines a customer as a consumer who has or expects to have a continuing relationship with the firm.

It is the policy of *Triad Securities Corp.* not to provide non-public personal information to affiliated and non-affiliated third parties except as permitted by law. Additionally, it is the policy of *Triad Securities Corp.* to maintain procedural and physical safeguards on the gathering and retention (pursuant to Sec Rules 17a-3 and 17a -4) of “non public personal information” defined as “personally identifiable financial information” which was obtained from you in the New Account Form.

Triad Securities Corp. reserves the right to make changes to this policy.



Triad Securities Corp. is committed to complying with U.S statutory and regulatory requirements designed to combat money laundering and terrorist financing. The USA PATRIOT ACT requires that all financial institutions obtain certain identification documents or other information in order to comply with their customer identification procedures. What this means for you: when you open an account we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents. Until you provide the required information or documents, we may not be able to open an account or effect any transactions for you.



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To: All customers approved for option trading
Re: Option trading policies

Please note the following regarding Triad Securities Corp.'s policies regarding option trading and positioning:

-Naked short calls are not permitted without prior approval by Arthur Linden, CROP.

-Naked short put transactions will be reviewed by Arthur Linden, CROP.

Additional restrictions may be imposed without prior written notice, dependent on market conditions and volatility.

Please direct any questions to the trading desk at (212) 349-8060.

111 BROADWAY NEW YORK NEW YORK 10006 212.349.8060 800.221.8440 FAX 212.349.2914
MEMBER NASD SIPC
TRIAD SECURITIES LIMITED, 25A MOTCOMB STREET LONDON SW1X 8JU (0) 207.235.5206 FAX (0) 207.838.9911
AUTHORIZED AND REGULATED BY THE FINANCIAL SERVICES AUTHORITY



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Special Statement for Uncovered Option Writers

Please note the following risks in regard to uncovered option writing:

-There are special risks associated with uncovered options writing that expose the investor to potentially significant loss. Therefore, this type of strategy may not be suitable for all customers approved for options transactions.

-The potential loss of uncovered call writing is unlimited. The writer of an uncovered call is in an extremely risky position and may incur large losses if the value of the underlying instrument increases above the exercise price.

-As with writing uncovered calls, the risk of writing uncovered put options is substantial. The writer of an uncovered put option bears a risk of loss if the value of the underlying instrument declines below the exercise price. Such loss could be substantial if there is a significant decline in the value of the underlying instrument.

-Uncovered option writing is thus suitable only for the knowledgeable investor who understands the risks, has the financial capacity and willingness to incur potentially substantial losses, and has sufficient liquid assets to meet applicable margin requirements. In this regard, if the value of the underlying instrument moves against an uncovered writer's option position, the investor's broker may request significant additional margin payments. If an investor does not make such margin payments, the broker may liquidate stock or options positions in the investor's account, with little or no prior notice, in accordance with the investor's margin agreement.

-For combination writing, where an investor writes both a put and a call on the same underlying instrument, the potential risk is unlimited.

-If a secondary market in options were to become unavailable, investors could not engage in closing transactions, and an option writer would remain obligated until expiration or assignment.

-The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignments only during the exercise period.

-NOTE: It is expected that you have read the booklet entitled Characteristics and Risks of Standardized Options. In particular, your attention is directed to the chapter entitled "Principal Risks of Option Positions." This statement is not intended to enumerate all of the risks entailed in writing covered options.