

**NEW ACCOUNT PROFILE QUESTIONNAIRE**

Name of Account: \_\_\_\_\_

Address: \_\_\_\_\_

TAX ID Number: \_\_\_\_\_

**Type of Account (please check one):**

- Corporation
- Limited Liability Corporation
- Registered Hedge Fund
- Individual
- Personal Investment Corp
- Joint
- Partnership
- IRA
- Profit Sharing Plan
- Sole Proprietorship
- Trust
- Other \_\_\_\_\_

(Legal documentation required. EX corporations require full articles of Incorporation, Partnerships require full Partnership Agreements and Trust require full Trust Agreement)

Total Assets Under Management \_\_\_\_\_

How will account be funded? \_\_\_\_\_ Wire \_\_\_\_\_ Securities \_\_\_\_\_ Check \_\_\_\_\_

Please provide name of sending institution: \_\_\_\_\_

What is the account's strategy? \_\_\_\_\_  
ex. Day trading, Calendar IPO's Long Term Growth ect.

Number of Monthly Trades past 6 months: \_\_\_\_\_

Do you trade away from the prime broker? \_\_\_\_\_  
YES \_\_\_ or NO \_\_\_

If yes number of executing brokers you do business with: \_\_\_\_\_

Current Clearing Firm \_\_\_\_\_  
Please provide current month's account statement

Reason for leaving: \_\_\_\_\_

How was account introduced? \_\_\_\_\_

PB

**CUSTOMER PROFILE**

Beneficial Owner Name: \_\_\_\_\_  
(Copy of drivers license or passport for non US citizen required)

SS Number \_\_\_\_\_ Passport Number \_\_\_\_\_  
(For U.S. Citizens) (For Non U.S. Citizens)

Place of Birth \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Citizenship: \_\_\_\_\_

Business Address: \_\_\_\_\_

Residential Address: \_\_\_\_\_  
(Copy of utility bill required)

Home Phone Number: \_\_\_\_\_ Business Phone Number: \_\_\_\_\_

Cell Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Email address: \_\_\_\_\_

Are you, your spouse, or any other immediate family members, including parents, in-laws, siblings and dependents a senior military, governmental or political official in a non-US country Yes \_\_\_\_\_ OR \_\_\_\_\_ No

\*\*\*\*\*

**Authorized agent(s) allowed to act on behalf of this account:**  
(Full or Limited Trading Authorization required for each agent)

Name: \_\_\_\_\_  
(Copy of drivers license or passport for non citizen required)

SS Number: \_\_\_\_\_ Passport Number: \_\_\_\_\_  
(For U.S. Citizens) (For Non U.S. Citizens)

Place of Birth: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Citizenship: \_\_\_\_\_

Address: \_\_\_\_\_  
(Copy of utility bill required)

Home Phone Number: \_\_\_\_\_ Cell Phone Number: \_\_\_\_\_

Business Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Email address: \_\_\_\_\_

Are you, your spouse, or any other immediate family members, including parents, in-laws, siblings and dependents a senior military, governmental or political official in a non-US country? Yes \_\_\_\_\_ OR \_\_\_\_\_ No

**Authorized agent(s) allowed to act on behalf of this account:**  
(Full or Limited Trading Authorization required for each agent)

Name: \_\_\_\_\_  
(Copy of drivers license or passport required for non U.S. citizens)

SS Number: \_\_\_\_\_ Passport Number : \_\_\_\_\_  
(For U.S. Citizens) (For Non U.S. Citizens)

Place of Birth: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Citizenship: \_\_\_\_\_

Address: \_\_\_\_\_  
(Copy of utility bill required)

Home Phone Number: \_\_\_\_\_ Cell Phone Number: \_\_\_\_\_

Business Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Email address: \_\_\_\_\_

Are you, your spouse, or any other immediate family members, including parents, in-laws, siblings and dependents a senior military, governmental or political official in a non-US country? Yes \_\_\_ OR \_\_\_ No

\*\*\*\*\*

**Authorized agent(s) allowed to act on behalf of this account:**  
(Full or Limited Trading Authorization required for each agent)

Name: \_\_\_\_\_  
(Copy of drivers license or passport required for non U.S. Citizens)

SS Number: \_\_\_\_\_ Passport Number : \_\_\_\_\_  
(For U.S. Citizens) (For Non U.S. Citizens)

Place of Birth: \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Citizenship: \_\_\_\_\_

Address: \_\_\_\_\_  
(Copy of utility bill required)

Home Phone Number: \_\_\_\_\_ Cell Phone Number: \_\_\_\_\_

Business Phone Number: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Email address: \_\_\_\_\_

Are you, your spouse, or any other immediate family members, including parents, in-laws, siblings and dependents a senior military, governmental or political official in a non-US country? Yes \_\_\_ OR \_\_\_ No

**REGISTERED HEDGE FUND QUESTIONNAIRE**  
**(TO BE COMPLETED BY HEDGE FUNDS ONLY)**

**Please provide the following:**

1. Audited financial statements for the past year
2. Fund's staff size.
3. Offering circular, private placement memorandum, limited partnership agreement and/or any other information documents.
4. Historical performance

Who is the fund's administrator? \_\_\_\_\_

What function does it perform? \_\_\_\_\_

How long has it been the administrator? \_\_\_\_\_

Describe fund's investment restrictions and limits per user: \_\_\_\_\_

How many different products are traded? \_\_\_\_\_

Are illiquid investments permitted? \_\_\_\_\_

If yes:

Describe the concentration limits \_\_\_\_\_

**In the past year:**

Have there been any changes in the funds trading strategies? \_\_\_\_\_

Have there been any changes in the nature or direction of the funds objectives? \_\_\_\_\_

Has the amount of leverage or liquidity change? \_\_\_\_\_

**TRIAD SECURITIES CORP  
111 BROADWAY  
New York, NY 10006**

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This letter represents Triad's authorization to review my U4 form for a pre-hire or new customer search in the CRD system.

Please sign where indicated below and insert your CRD number, SS# and date of birth.

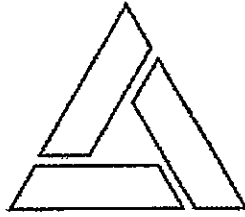
**Signature:** \_\_\_\_\_

**Print Name:** \_\_\_\_\_

**CRD#** \_\_\_\_\_

**Social Security#** \_\_\_\_\_

**Date of Birth:** \_\_\_\_\_



**TRIAD**  
SECURITIES CORP.

Dear Customer:

Triad Securities Corp. is a full service broker dealer and member of the FINRA. As a customer of Triad's, your assets are maintained with our clearing firm, Ridge Clearing & Outsourcing Solutions, Inc.

FINRA Rule 4370 requires each member firm to create and maintain a business continuity plan. In accordance with this rule, Triad has developed a plan to ensure business continues to run uninterrupted during business emergencies.

The plan is designed to address key areas of concern including, but not limited to the following:

- Books and records recovery;
- All mission critical systems
- Financial and operational assessments
- Alternate means of communication between Triad and its customers:
- Alternate means of communication between triad and its employees
- Critical business constituent, bank and counter-party impact;
- Regulatory reporting;
- Communications with regulators; and
- How Triad will ensure that customers have access to their funds and securities in the event Triad determines it is unable to continue its business

Event creating a disruption of business may vary in nature. They could affect only Triad, affect the building where Triad is located, affect the entire business district where Triad is located, result in a citywide disruption, or result in a regional disruption. Triad fully intends to continue to conduct a securities business during these periods of business disruptions ranging from disruptions that only affect Triad to disruptions that have a regional impact.

To address these disruptions Triad has arranged an alternate physical location as well as key technology infra-structure in an area that does not share any power grids with the current location and will afford Triad the opportunity to relocate its key employees and critical information technology systems in order to provide services for its clients.



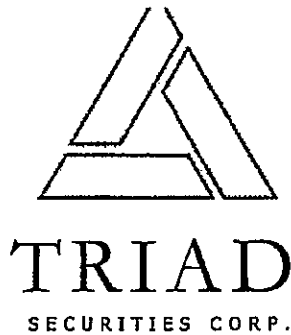
**TRIAD**  
SECURITIES CORP.

If we are operating out of our alternate physical location we will arrange for our regular phone numbers to automatically forward to our alternate site. If after a significant business disruption you can not contact us as you usually do at our normal phone numbers, through email, or our website located [www.triadsecurities.com](http://www.triadsecurities.com) you should contact our clearing firm, Ridge Clearing and Outsourcing Solutions Inc., at (800) 221-3524 who can assist you in providing access to your funds or securities and process other trade-related transactions for you.

Please be advised that business continuity plans are subject to change and modification. Triad intends to update and test its business continuity plans as business conditions and technology change. All changes will be posted to Triad's website located at [www.triadsecurities.com](http://www.triadsecurities.com)

Should you have any questions concerning the business continuity plan please submit a written request for additional information to your broker or service representative.

Sincerely,  
Triad Securities Corp.



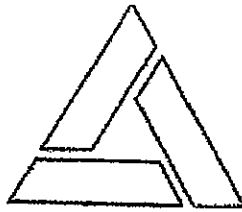
## Privacy Policy Statement

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.

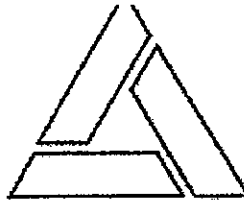
It is the policy of *Triad Securities Corp.* not to provide non-public personal information to affiliated and non-affiliated third parties except as permitted by law. Additionally, it is the policy of *Triad Securities Corp.* to maintain procedural and physical safeguards on the gathering and retention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

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



**TRIAD**  
SECURITIES CORP.

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.



# TRIAD

SECURITIES CORP.

## 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 \$16 and an average of 29 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.

# NEW ACCOUNT APPLICATION

I (We) would like to open a brokerage account with you ("my broker"). I understand that you have designated Ridge Clearing & Outsourcing Solutions, Inc. ("Clearing Firm") as your clearing firm. **ACCOUNT INFORMATION (NOTE: ALL INFORMATION MUST BE COMPLETED.) PLEASE TYPE OR PRINT**

Account Information		ACCOUNT NAME	DATE OF BIRTH	SOCIAL SECURITY/TAX ID NUMBER		
JOINT APPLICANT NAME OR NAME OF MINOR IF CUSTODIAL ACCOUNT		DATE OF BIRTH	SOCIAL SECURITY/TAX ID NUMBER			
HOME ADDRESS		E-MAIL ADDRESS				
MAILING ADDRESS (If P.O. Box, customer's home address must also be provided)		C h o m e s i d e s k	<input type="checkbox"/> Home <input type="checkbox"/> Business <input type="checkbox"/> P.O. Box	<input type="checkbox"/> Joint Applicant <input type="checkbox"/> Minor <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> Yes <input type="checkbox"/> No	MARRIED <input type="checkbox"/> Yes <input type="checkbox"/> No IF NO, WHAT COUNTRY?	
JOINT APPLICANT'S ADDRESS (If different than primary account holder's address)						
HOME TELEPHONE		BUSINESS TELEPHONE				
EMPLOYER		YEARS EMPLOYED		POSITION		
BUSINESS ADDRESS		CITY	STATE	ZIP CODE		
JOINT APPLICANT EMPLOYED BY:		POSITION	BUSINESS ADDRESS			
HAVE YOU GRANTED TRADING AUTHORIZATION TO ANOTHER PARTY?						
<input type="checkbox"/> Yes <input type="checkbox"/> No    If yes, request Trading Authorization Form and provide name of agent						
ARE YOU A DIRECTOR, A 10% SHAREHOLDER OR A POLICY-MAKING EXECUTIVE OFFICER OF A PUBLICLY TRADED COMPANY?						
<input type="checkbox"/> Yes <input type="checkbox"/> No    If yes, name company: _____ I (We) promise to notify you of any change.						
ARE YOU, OR ANYONE AUTHORIZED TO TRADE IN YOUR ACCOUNT, AFFILIATED WITH OR WORK WITH OR WORK FOR A MEMBER FIRM OF A STOCK EXCHANGE OR FINRA?						
<input type="checkbox"/> Yes <input type="checkbox"/> No    If yes, name of firm: _____						
Bank Reference		NAME	TYPE OF ACCOUNT	BRANCH AND ACCOUNT NUMBER		
		NAME	TYPE OF ACCOUNT	BRANCH AND ACCOUNT NUMBER		
Brokerage Reference <input type="checkbox"/> Please send form to transfer my account from my current broker						
NAME OF FIRM		BRANCH				
Account Type <input type="checkbox"/> CASH (Customer Account Agreement on reverse side of this application) <input type="checkbox"/> MARGIN (Request Margin Agreement)						
<input type="checkbox"/> Joint (Request Joint Account Agreement) <input type="checkbox"/> Partnership (Request Form) <input type="checkbox"/> IRA/KEOGH <input type="checkbox"/> Investment Club (Request Form) <input type="checkbox"/> Estate (Furnish Court Appointment) <input type="checkbox"/> Option (Request Option Agreement & Risk Disclosure Document) <input type="checkbox"/> Trust (Trustee Certification Required) <input type="checkbox"/> Other (Please specify) <input type="checkbox"/> Sole Proprietorship (Request Form) <input type="checkbox"/> Corporation (Request Form)						
Investment Profile	INVESTMENT OBJECTIVE	INVESTMENT EXPERIENCE	ANNUAL INCOME	LIQUID NET WORTH	TOTAL NET WORTH	RISK TOLERANCE
	<input type="checkbox"/> Capital Preservation (05) <input type="checkbox"/> Income (04) <input type="checkbox"/> Growth (03) <input type="checkbox"/> Speculation (06) <input type="checkbox"/> Other (08)	<input type="checkbox"/> None (00) <input type="checkbox"/> Limited (01) <input type="checkbox"/> Good (02) <input type="checkbox"/> Extensive (03)	(from all sources) <input type="checkbox"/> Under \$25,000 (01) <input type="checkbox"/> \$25,000 to \$50,000 (02) <input type="checkbox"/> \$50,000 to \$100,000 (03) <input type="checkbox"/> Over \$100,000 (04)	(cash & liquid investments only) <input type="checkbox"/> Under \$50,000 (01) <input type="checkbox"/> \$50,000 to \$100,000 (02) <input type="checkbox"/> \$100,000 to \$500,000 (03) <input type="checkbox"/> Over \$500,000 (04)	(excluding residence) <input type="checkbox"/> Under \$50,000 (01) <input type="checkbox"/> \$50,000 to \$100,000 (02) <input type="checkbox"/> \$100,000 to \$500,000 (03) <input type="checkbox"/> Over \$500,000 (04)	<input type="checkbox"/> Low <input type="checkbox"/> Medium <input type="checkbox"/> High TAX BRACKET %
Enhanced Account Features	Free Household Service The householding service combines mailings of account statements, tax-related statements, proxies, prospectuses, annual reports, and other eligible documents for accounts within your household into one envelope. Please select one of the following options: <input type="checkbox"/> I want to utilize the householding service. (This option requires a Household Authorization form to be completed.) <input type="checkbox"/> I do not want to household this new account with any of my other accounts.		Free Dividend Reinvestment Select whether or not you would like to have your dividends reinvested on all eligible securities. You can always change your selection later by calling your investment representative. Please select one of the following options: <input type="checkbox"/> Reinvest dividends on ALL eligible securities. <input type="checkbox"/> Please do not reinvest any dividends. Pay dividends in cash to my money market account.			
E-Documents Enrollment    When you enroll your account in E-Docs, you will receive trade confirmations, account statements, tax-related documents, proxies, prospectuses, annual reports, and all other eligible account documents electronically. An e-mail notification will be sent to the Account Owner's e-mail address on the same day that any electronic documents become available. Just log into your account to access E-Docs and view, print or download your electronic documents. Please see your investment representative for enrollment information.						
Service Instructions	SWEEP: <input type="checkbox"/> Cash <input type="checkbox"/> Margin Specify, if other than Capital Assets Funds Portfolio (161)	WHEN SECURITIES ARE SOLD: <input type="checkbox"/> Hold Proceeds (7) <input type="checkbox"/> Send Proceeds (8) WHEN SECURITIES ARE PURCHASED, THEY WILL BE HELD IN FIRM NAME		DIVIDENDS: <input type="checkbox"/> Hold (2) <input type="checkbox"/> Send (1) Contact your broker for frequency of "Send."		
*In conjunction with "Hold Dividends," by selecting "Sweep" your credit balances will automatically be money market swept. Other alternatives for dividend distribution or requests for physical certificate delivery may be available. Contact your investment representative.						
Direct Communication Rule 14b-4(c)	Rule 14b-4(c) of the Securities Exchange Act, unless you object, requires us to disclose to an issuer, upon its request, the names, addresses, and securities positions of our customers who are beneficial owners of the issuer's securities held by us in omnibus name. The issuer would be permitted to use your name and other related information for corporation communication only. If you object to this disclosure check the box below. <input type="checkbox"/> Yes, I do object to the disclosure of such information.					
W-9 Certification	Under penalties of perjury, I (we) certify that the number shown above on this form is my correct taxpayer identification number. Unless otherwise indicated, I (we) certify that I (we) am not subject to backup withholding and I (we) am a U.S. Person (including a U.S. resident alien). <del>Cross out certification (2) above if you are subject to backup withholding under the provisions of the Internal Revenue Service code.</del>					
Signatures	I authorize my broker and/or Clearing Firm to obtain a consumer report at the time of application to verify my creditworthiness and to obtain a consumer report from time to time for updates, renewals, extensions, and collection activity on any approved account. Upon my written request, my broker and/or Clearing Firm will disclose to me whether it obtained a report, and if so, the name and address of the consumer-reporting agency that provided it. In the event that my account is denied by Clearing Firm, as a result of the consumer report verification, I authorize Clearing Firm to provide to my broker the reason(s) for such denial.  BY SIGNING THIS APPLICATION, I (WE) ACKNOWLEDGE THE FOLLOWING: (1) THAT, IN ACCORDANCE WITH PARAGRAPH #9 OF THE CUSTOMER ACCOUNT AGREEMENT, I (WE) AGREE IN ADVANCE TO ARBITRATE ANY CONTROVERSIES WHICH MAY ARISE BETWEEN OR AMONG ME (US), MY BROKER, AND/OR CLEARING FIRM, (2) RECEIPT OF A COPY OF THE CUSTOMER ACCOUNT AGREEMENT ON THE REVERSE SIDE OF THIS APPLICATION AND (3) THE INFORMATION PROVIDED ABOVE IS ACCURATE.					
	SIGNATURE	DATE	SIGNATURE OF JOINT APPLICANT	DATE		
⇒ ⇒ ⇒ FOR JOINT ACCOUNTS BOTH PARTIES MUST SIGN FORM ⇒ ⇒ ⇒						
FOR OFFICE USE ONLY	FIRST TRADE DATE	DATE OPENED	[(B) BRANCH MGR APPROVAL			
	ACCOUNT NUMBER	CUSTOMER ID VERIFIED	[(B) REP. SIGNATURE			
		<input type="checkbox"/> Yes <input type="checkbox"/> No				

# CUSTOMER ACCOUNT AGREEMENT

## Cash Account

This Customer Account Agreement sets forth the respective rights and obligations of my broker ("you") and the customer(s) identified on the New Account Application ("I" or "me") in connection with my brokerage account with you ("the Account").

1. I agree as follows with respect to the Account, which I have established with you for the purchase, sale or carrying of securities or contracts relating thereto and/or the borrowing of funds.
  2. I am of legal age and no one except the signatories of the Account has any interest in the Account.
  3. All transactions for the Account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market where executed.
  4. I agree that, in giving orders to sell, all "short" sale orders will be designated as "short" and all "long" sale orders will be designated as "long" and that the designation of a sell order as "long" is a representation on my part that I own the security and, if the security is not in your possession or if it is then impracticable to deliver the security to you forthwith, that I will deliver it as soon as possible.
  5. Reports of the execution of orders and statements of my account shall be conclusive if not objected to within five days and ten days, respectively, after transmittal to me by mail or otherwise.
  6. At any time and from time to time you may, at your discretion, without notice to me, apply and/or transfer any securities, commodities, contracts relating thereto, or any other property or equity therein, interchangeably between any of my accounts, whether individual or joint, and from any of my accounts to any account guaranteed by me.
  7. In consideration of your sending any mail to me in care of a Post Office Box Address or a third party, I hereby agree that "all correspondence of any nature whatsoever" sent to me in such address will have the same force and effect as if it had been delivered to me personally. I have listed my permanent address on the New Account Application.
  8. To help the government fight the funding of terrorism and money laundering, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. In order to open an account, I will provide information that will allow you to identify me including, but not limited to, my name, address, date of birth, and my driver's license or other identifying documents.
  9. This agreement contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:
    - a. 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.
    - b. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
    - c. The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
    - d. The arbitrators do not have to explain the reason(s) for their award.
    - e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
    - f. 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.
    - g. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.
- I agree that any and all controversies that may arise between or among me, you, and/ or your clearing firm, or any of their respective officers, directors, employees, agents, subsidiaries, or affiliates, including, but not limited to, those arising out of or relating to transactions contemplated hereby, the account established hereunder, any activity or claim related to the Account, or the construction, performance, or breach of this or any other agreement between or among us, whether entered into prior, on or subsequent to the date hereof, shall be determined by arbitration. Any arbitration under this agreement shall be conducted before the New York Stock Exchange LLC ("NYSE") or FINRA Dispute Resolution, Inc. ("FINRA DR"), and in accordance with its rules then in force. I may elect in the first instance whether arbitration shall be conducted before the NYSE or FINRA DR, but if I fail to make such election, by registered letter or telegram addressed to you at your main office, before the expiration of five days after receipt of a written request from you to make such election, then you may make such election. Judgment upon the award of arbitrators may be entered in any court, state or federal, having jurisdiction.
- No person shall 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 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.
10. **Investment Objective Definitions: Capital Preservation** - a conservative investment strategy characterized by a desire to avoid risk of loss; **Income** - strategy focused on current income rather than capital appreciation; **Growth** - investing in stocks with strong earnings and/or revenue growth or potential; **Speculation** - taking larger risks, usually by frequent trading, with hope of higher than-average gain. All strategies involve various types and levels of risk, the most common of which are market, credit, inflation, business and interest rate.
  11. This agreement shall inure to the benefit of you and your clearing firm's successors and assigns, shall be binding on the undersigned, his heirs, executors, administrators and assigns and shall be governed by the laws of the State of New York, without reference to its choice of law doctrine. I may not assign my rights or delegate my obligations under this agreement, in whole or in part, without your prior written consent. I understand that if any term of this agreement is found to be invalid or unenforceable, all other provisions will remain in force. This agreement may be amended upon written notice from you. I agree that your failure to insist on strict compliance with this agreement is not considered a waiver of your rights under this agreement. At your discretion, you may terminate this agreement at any time on notice to me. I understand, however, that I will continue to be responsible for any obligation incurred by me prior to termination.

12. I understand you have the right to request a deposit or delivery of securities before executing a securities transaction. You have the right to refuse to execute securities transactions for me at any time and for any reason. I understand and agree that securities I purchase will be paid in full by the settlement date. I understand that you will have a general lien against my assets held by you for the discharge of my obligations to you. For any securities transactions not settled by the settlement date, you shall have the right, with or without demand or notice to me, to sell securities purchased by public or private sale or purchase those securities with or without advertisement. I grant you the right of set-off. I agree to satisfy, upon demand, any indebtedness to you, including any interest, commission charges, and fees. I further agree to pay any loss, cost, and expense you may incur, including reasonable attorney's fees, (i) to collect any amount I owe you for failure to settle any securities transactions properly and for any other reason and (ii) to reimburse you if you become party to any action arising out of my securities transactions. I understand that, because of circumstances beyond a broker-dealer's control, its customers' voting rights in securities they have recently purchased may be impaired or denied. For example, if the stock your customers have recently purchased has not yet been received from the seller(s), then the customers' votes might be disregarded or discounted until you receive their shares.
13. I understand that you have entered into a fully disclosed clearing agreement with Ridge Clearing & Outsourcing Solutions, Inc. ("Clearing Firm") pursuant to which Clearing Firm may perform certain transaction processing, clearing, custodial, and financing functions for you with respect to the Account. I understand that Clearing Firm does not control, audit, or otherwise supervise your activities, does not verify information I provide to you regarding the Account or transactions processed for the Account, and does not undertake responsibility for reviewing the appropriateness of transactions entered by you on my behalf. I agree that you are not an agent of Clearing Firm, that Clearing Firm is not your agent, and that I will in no way hold Clearing Firm, or its officers, directors, employees and agents liable for any trading losses that I may incur. I agree that Clearing Firm is a beneficiary of my representations, warranties, acknowledgments, and covenants in this agreement (including, without limitation, my authorizations, indemnifications, waivers, and releases) to the same extent as if they were made directly by me to Clearing Firm. And I agree that Clearing Firm, in its own name and for its own benefit, shall be entitled to exercise and enforce directly against me such provisions and all other rights granted to you.

## Request for Taxpayer Identification Number and Certification

Give form to the  
requester. Do not  
send to the IRS.

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name, if different from above	
	Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ ..... <input type="checkbox"/> Exempt payee <input type="checkbox"/> Other (see instructions) ▶	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	City, state, and ZIP code	
List account number(s) here (optional)		

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

**Note.** If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number : : : :
or
Employer identification number : : : :

### Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

**Sign Here**

Signature of U.S. person ▶

Date ▶

### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

#### Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

**Note.** If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,

- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (see Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity not subject to backup withholding, give the requester the appropriate completed Form W-8.

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,

4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or

5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate Instructions for the Requester of Form W-9.

Also see *Special rules for partnerships* on page 1.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

**Sole proprietor.** Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

**Limited liability company (LLC).** Check the "Limited liability company" box only and enter the appropriate code for the tax classification ("D" for disregarded entity, "C" for corporation, "P" for partnership) in the space provided.

For a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Regulations section 301.7701-3, enter the owner's name on the "Name" line. Enter the LLC's name on the "Business name" line.

For an LLC classified as a partnership or a corporation, enter the LLC's name on the "Name" line and any business, trade, or DBA name on the "Business name" line.

**Other entities.** Enter your business name as shown on required federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

**Note.** You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).

### Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

**Note.** If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following payees are exempt from backup withholding:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),
2. The United States or any of its agencies or instrumentalities,
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or
5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,
7. A foreign central bank of issue,
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
9. A futures commission merchant registered with the Commodity Futures Trading Commission,
10. A real estate investment trust,
11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
12. A common trust fund operated by a bank under section 584(a),
13. A financial institution,
14. A middleman known in the investment community as a nominee or custodian, or
15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 13. Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 7

<sup>1</sup>See Form 1099-MISC, Miscellaneous Income, and its Instructions.

<sup>2</sup>However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, and payments for services paid by a federal executive agency.

## Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited liability company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note.** See the chart on page 4 for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at [www.ssa.gov](http://www.ssa.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/businesses](http://www.irs.gov/businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting [www.irs.gov](http://www.irs.gov) or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note.** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt payees, see *Exempt Payee* on page 2.

**Signature requirements.** Complete the certification as indicated in 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out Item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

### What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee <sup>4</sup>
b. So-called trust account that is not a legal or valid trust under state law	The actual owner <sup>1</sup>
5. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
For this type of account:	Give name and EIN of:
6. Disregarded entity not owned by an individual	The owner
7. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

<sup>1</sup>List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup>Circle the minor's name and furnish the minor's SSN.

<sup>3</sup>You must show your individual name and you may also enter your business or "DBA" name on the second name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup>List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.

**Note.** If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

### Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

Call the IRS at 1-800-829-1040 if you think your identity has been used inappropriately for tax purposes.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS personal property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: [spam@uce.gov](mailto:spam@uce.gov) or contact them at [www.consumer.gov/idtheft](http://www.consumer.gov/idtheft) or 1-877-IDTHEFT(438-4338).

Visit the IRS website at [www.irs.gov](http://www.irs.gov) to learn more about identity theft and how to reduce your risk.

### Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA, or Archer MSA or HSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. possessions to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 28% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

# Instructions for the Requester of Form W-9

(Rev. November 2005)

## Request for Taxpayer Identification Number and Certification

Section references are to the Internal Revenue Code unless otherwise noted.



Department of the Treasury  
Internal Revenue Service

### What's New

Partnerships subject to withholding under section 1446 may require signed Forms W-9 from its U.S. partners to overcome any presumptions of foreign status and to avoid withholding on the partner's allocable share of the partnership's effectively connected taxable income. For more information, see Regulations section 1.1446-1(c). The final regulations are published as Treasury Decision 9200 on page 1158 of Internal Revenue Bulletin 2005-23 and are available at [www.irs.gov/pub/irs-irbs/irb05-23.pdf](http://www.irs.gov/pub/irs-irbs/irb05-23.pdf).

### Reminders

- The backup withholding rate is 28% for reportable payments.
- The IRS website offers TIN Matching e-services for payers to validate name and TIN combinations. See *Taxpayer Identification Number (TIN) Matching* on page 4.

### How Do I Know When To Use Form W-9?

Use Form W-9 to request the taxpayer identification number (TIN) of a U.S. person (including a resident alien) and to request certain certifications and claims for exemption. (See Purpose of Form on Form W-9.) Withholding agents may require signed Forms W-9 from U.S. exempt recipients to overcome any presumptions of foreign status. For federal purposes, a U.S. person includes but is not limited to:

- An individual who is a citizen or resident of the United States,
  - A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
  - Any estate (other than a foreign estate) or trust.
- See Regulations section 301.7701-6(a) for additional information.

For partnerships subject to withholding under section 1446, see *What's New* above.

Advise foreign persons to use the appropriate Form W-8. See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, for more information and a list of the W-8 forms.

Also, a nonresident alien individual may, under certain circumstances, claim treaty benefits on scholarships and

fellowship grant income. See Pub. 515 or Pub. 519, U.S. Tax Guide for Aliens, for more information.

### Electronic Submission of Forms W-9

Requesters may establish a system for payees and payees' agents to submit Forms W-9 electronically, including by fax. A requester is anyone required to file an information return. A payee is anyone required to provide a taxpayer identification number (TIN) to the requester.

**Payee's agent.** A payee's agent can be an investment advisor (corporation, partnership, or individual) or an introducing broker. An investment advisor must be registered with the Securities Exchange Commission (SEC) under the Investment Advisers Act of 1940. The introducing broker is a broker-dealer that is regulated by the SEC and the National Association of Securities Dealers, Inc., and that is not a payer. Except for a broker who acts as a payee's agent for "readily tradable instruments," the advisor or broker must show in writing to the payer that the payee authorized the advisor or broker to transmit the Form W-9 to the payer.

**Electronic system.** Generally, the electronic system must:

- Ensure the information received is the information sent, and document all occasions of user access that result in the submission;
- Make reasonably certain that the person accessing the system and submitting the form is the person identified on Form W-9, the investment advisor, or the introducing broker;
- Provide the same information as the paper Form W-9;
- Be able to supply a hard copy of the electronic Form W-9 if the Internal Revenue Service requests it; and
- Require as the final entry in the submission an electronic signature by the payee whose name is on Form W-9 that authenticates and verifies the submission. The electronic signature must be under penalties of perjury and the perjury statement must contain the language of the paper Form W-9.



*For Forms W-9 that are not required to be signed, the electronic system need not provide for an electronic signature or a perjury statement.*

For more details, see the following.

- Announcement 98-27, is on page 30 of Internal Revenue Bulletin (I.R.B.)1998-15 available at [www.irs.gov/pub/irs-irbs/irb98-15.pdf](http://www.irs.gov/pub/irs-irbs/irb98-15.pdf),
- Announcement 2001-91 on page 221 of I.R.B. 2001-36 available at [www.irs.gov/pub/irs-irbs/irb01-36.pdf](http://www.irs.gov/pub/irs-irbs/irb01-36.pdf).

## Individual Taxpayer Identification Number (ITIN)

Form W-9 (or an acceptable substitute) is used by persons required to file information returns with the IRS to get the payee's (or other person's) correct name and TIN. For individuals, the TIN is generally a social security number (SSN).

However, in some cases, individuals who become U.S. resident aliens for tax purposes are not eligible to obtain an SSN. This includes certain resident aliens who must receive information returns but who cannot obtain an SSN.

These individuals must apply for an ITIN on Form W-7, Application for IRS Individual Taxpayer Identification Number, unless they have an application pending for an SSN. Individuals who have an ITIN must provide it on Form W-9.

## Substitute Form W-9

You may develop and use your own Form W-9 (a substitute Form W-9) if its content is substantially similar to the official IRS Form W-9 and it satisfies certain certification requirements.

You may incorporate a substitute Form W-9 into other business forms you customarily use, such as account signature cards. However, the certifications on the substitute Form W-9 must clearly state (as shown on the official Form W-9) that under penalties of perjury:

1. The payee's TIN is correct,
2. The payee is not subject to backup withholding due to failure to report interest and dividend income, and
3. The payee is a U.S. person.

You may not:

1. Use a substitute Form W-9 that requires the payee, by signing, to agree to provisions unrelated to the required certifications, or
2. Imply that a payee may be subject to backup withholding unless the payee agrees to provisions on the substitute form that are unrelated to the required certifications.

A substitute Form W-9 that contains a separate signature line just for the certifications satisfies the requirement that the certifications be clearly stated.

If a single signature line is used for the required certifications and other provisions, the certifications must be highlighted, boxed, printed in bold-face type, or presented in some other manner that causes the language to stand out from all other information contained on the substitute form. Additionally, the following statement must be presented to stand out in the same manner as described above and must appear immediately above the single signature line:

"The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding."

If you use a substitute form, you are encouraged (but not required) to provide Form W-9 instructions to the

payee. However, if the IRS has notified the payee that backup withholding applies, then you must instruct the payee to strike out the language in the certification that relates to underreporting. This instruction can be given orally or in writing. See item 2 of the Certification on Form W-9. For more information, see Revenue Procedure 83-89, 1983-2, C.B. 613; amplified by Revenue Procedure 96-26 which is on page 22 of I.R.B. 1996-8 at [www.irs.gov/pub/irs-irbs/irb96-08.pdf](http://www.irs.gov/pub/irs-irbs/irb96-08.pdf).

## TIN Applied for

For interest and dividend payments and certain payments with respect to readily tradable instruments, the payee may return a properly completed, signed Form W-9 to you with "Applied For" written in Part I. This is an "awaiting-TIN" certificate. The payee has 60 calendar days, from the date you receive this certificate, to provide a TIN. If you do not receive the payee's TIN at that time, you must begin backup withholding on payments.

**Reserve rule.** You must backup withhold on any reportable payments made during the 60-day period if a payee withdraws more than \$500 at one time, unless the payee reserves 28 percent of all reportable payments made to the account.

**Alternative rule.** You may also elect to backup withhold during this 60-day period, after a 7-day grace period, under one of the two alternative rules discussed below.

**Option 1.** Backup withhold on any reportable payments if the payee makes a withdrawal from the account after the close of 7 business days after you receive the awaiting-TIN certificate. Treat as reportable payments all cash withdrawals in an amount up to the reportable payments made from the day after you receive the awaiting-TIN certificate to the day of withdrawal.

**Option 2.** Backup withhold on any reportable payments made to the payee's account, regardless of whether the payee makes any withdrawals, beginning no later than 7 business days after you receive the awaiting-TIN certificate.



*The 60-day exemption from backup withholding does not apply to any payment other than interest, dividends, and certain payments relating to readily tradable instruments. Any other reportable payment, such as nonemployee compensation, is subject to backup withholding immediately, even if the payee has applied for and is awaiting a TIN.*

*Even if the payee gives you an awaiting-TIN certificate, you must backup withhold on reportable interest and dividend payments if the payee does not certify, under penalties of perjury, that the payee is not subject to backup withholding.*

## Payees Exempt From Backup Withholding

Even if the payee does not provide a TIN in the manner required, you are not required to backup withhold on any payments you make if the payee is:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under

section 403(b)(7) if the account satisfies the requirements of section 401(f)(2),

2. The United States or any of its agencies or instrumentalities,

3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities,

4. A foreign government or any of its political subdivisions, agencies, or instrumentalities, or

5. An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

6. A corporation,

7. A foreign central bank of issue,

8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,

9. A futures commission merchant registered with the Commodity Futures Trading Commission,

10. A real estate investment trust,

11. An entity registered at all times during the tax year under the Investment Company Act of 1940,

12. A common trust fund operated by a bank under section 584(a),

13. A financial institution,

14. A middleman known in the investment community as a nominee or custodian, or

15. A trust exempt from tax under section 664 or described in section 4947.

The following types of payments are exempt from backup withholding as indicated for items 1 through 15 above.

**Interest and dividend payments.** All listed payees are exempt except the payee in item 9.

**Broker transactions.** All payees listed in items 1 through 13 are exempt. A person registered under the Investment Advisers Act of 1940 who regularly acts as a broker is also exempt.

**Barter exchange transactions and patronage dividends.** Only payees listed in items 1 through 5 are exempt.

**Payments reportable under sections 6041 and 6041A.** Only payees listed in items 1 through 7 are generally exempt.

However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC, Miscellaneous Income, are not exempt from backup withholding.

- Medical and health care payments.
- Attorneys' fees.
- Payments for services paid by a federal executive agency. (See Revenue Ruling 2003-66 on page 1115 in I.R.B. 2003-26 at [www.irs.gov/pub/irs-irbs/irb03-26.pdf](http://www.irs.gov/pub/irs-irbs/irb03-26.pdf).)

## Payments Exempt From Backup Withholding

Payments that are not subject to information reporting also are not subject to backup withholding. For details, see sections 6041, 6041A, 6042, 6044, 6045, 6049, 6050A, and 6050N, and their regulations. The following payments are generally exempt from backup withholding.

### Dividends and patronage dividends

- Payments to nonresident aliens subject to withholding under section 1441.
- Payments to partnerships not engaged in a trade or business in the United States and that have at least one nonresident alien partner.
- Payments of patronage dividends not paid in money.
- Payments made by certain foreign organizations.
- Section 404(k) distributions made by an ESOP.

### Interest payments

- Payments of interest on obligations issued by individuals. However, if you pay \$600 or more of interest in the course of your trade or business to a payee, you must report the payment. Backup withholding applies to the reportable payment if the payee has not provided a TIN or has provided an incorrect TIN.
- Payments of tax-exempt interest (including exempt-interest dividends under section 852).
- Payments described in section 6049(b)(5) to nonresident aliens.
- Payments on tax-free covenant bonds under section 1451.
- Payments made by certain foreign organizations.
- Mortgage or student loan interest paid to you.

### Other types of payment

- Wages.
- Distributions from a pension, annuity, profit-sharing or stock bonus plan, any IRA, an owner-employee plan, or other deferred compensation plan.
- Distributions from a medical or health savings account and long-term care benefits.
- Certain surrenders of life insurance contracts.
- Distribution from qualified tuition programs or Coverdell ESAs.
- Gambling winnings if regular gambling winnings withholding is required under section 3402(q). However, if regular gambling winnings withholding is not required under section 3402(q), backup withholding applies if the payee fails to furnish a TIN.
- Real estate transactions reportable under section 6045(e).
- Cancelled debts reportable under section 6050P.
- Fish purchases for cash reportable under section 6050R.
- Certain payment card transactions if the payment is made on or after January 1, 2005, by a qualified payment card agent (as described in Rev. Proc. 2004-42 and Regulations section 31.3406(g)-1(f) and if the requirements under Regulations section 31.3406(g)-1(f) are met. Rev. Proc. 2004-42 is on page 121 of I.R.B. 2004-31 which is available at [www.irs.gov/pub/irs-irbs/irb04-31.pdf](http://www.irs.gov/pub/irs-irbs/irb04-31.pdf).

## Joint Foreign Payees

If the first payee listed on an account gives you a Form W-8 or a similar statement signed under penalties of perjury, backup withholding applies unless:

1. Every joint payee provides the statement regarding foreign status, or
2. Any one of the joint payees who has not established foreign status gives you a TIN.

If any one of the joint payees who has not established foreign status gives you a TIN, use that number for purposes of backup withholding and information reporting.

For more information on foreign payees, see the Instructions for the Requester of Forms W-8BEN, W-8ECI, W-8EXP, and W-8IMY.

## Names and TINs To Use for Information Reporting

Show the full name and address as provided on Form W-9 on the information return filed with the IRS and on the copy furnished to the payee. If you made payments to more than one payee or the account is in more than one name, enter on the first name line only the name of the payee whose TIN is shown on the information return. You may show the names of any other individual payees in the area below the first name line.

**Sole proprietor.** Enter the individual's name on the first name line. On the second name line, enter the business name or "doing business as (DBA)" if provided. You may not enter only the business name. For the TIN, you may enter either the individual's SSN or the employer

identification number (EIN) of the business. However, the IRS encourages you to use the SSN.

**LLC.** For an LLC that is disregarded as an entity separate from its owner, you must show the owner's name on the first name line. On the second name line, you may enter the LLC's name. Use the owner's TIN.

## Notices From the IRS

The IRS will send you a notice if the payee's name and TIN on the information return you filed do not match the IRS's records. (See *Taxpayer Identification Number (TIN) Matching* below.) You may have to send a "B" notice to the payee to solicit another TIN. Pub. 1281 contains copies of the two types of "B" notices.

## Taxpayer Identification Number (TIN) Matching

TIN Matching allows a payer or authorized agent who is required to file Forms 1099-B, DIV, INT, MISC, OID, and/or PATR to match TIN and name combinations with IRS records before submitting the forms to the IRS. TIN Matching is one of the e-services products that is offered, and is accessible through the IRS website. Go to [www.irs.gov](http://www.irs.gov) and search for "e-services." It is anticipated that payers who validate the TIN and name combinations before filing information returns will receive fewer backup withholding (CP2100) "B" notices and penalty notices.

## Additional Information

For more information on backup withholding, see Pub. 1281, *Backup Withholding for Missing and Incorrect Name/TIN(s)*.

# MARGIN AGREEMENT

Account Number \_\_\_\_\_

1. I agree as follows with respect to the margin account I have opened with you for the purchase and sale of securities and/or the borrowing of funds. I understand that you have designated Ridge Clearing & Outsourcing Solutions, Inc. ("Clearing Firm") as your clearing firm. I acknowledge and agree that the margin credit extended to me hereunder is provided by Clearing Firm.
2. I am of legal age and no one except the undersigned has any interest in this account.
3. All transactions for my account shall be subject to the constitution, rules, regulations, customs and usages of the exchange or market (and its clearinghouse, if any) where executed.
4. Any and all securities or commodities or contracts relating thereto and all other property of whatsoever kind belonging to me or in which I may have an interest held by you or carried for my account shall be subject to a general lien for the discharge of my obligations to you, however arising and without regard to whether or not you have made advances with respect to such property, and without notice to me, may be carried in your general loans and may be pledged, re-pledged, hypothecated or re-hypothecated, separately or in common with other securities and commodities or any other property, for the sum due to you thereon or for a greater sum and without retaining in your possession and control for delivery a like amount of similar securities, commodities or other property.
5. I will maintain such margins as you may in your discretion require from time to time and will pay on demand any debit balance owing with respect to any of my accounts, and I will, at your request from time to time, deposit such additional collateral as may be required by the rules of any exchange or regulatory agency or as may be considered necessary or appropriate, in your discretion, to secure my obligations to you. You may, whenever in your discretion you consider it necessary for your protection, sell any or all securities or commodities or contracts relating thereto held in any of my accounts, including safekeeping accounts, and you may borrow or buy in any securities or commodities required to make delivery against any sale effected for me. Such sale or purchase may be public or private and may be made without advertising or notice to me and in such manner as you may in your discretion determine, and at any such sale you may purchase the property free from any right of redemption, and I shall be liable for any deficiency.
6. I agree to pay interest and service charges upon my account monthly at the prevailing rate as determined by you. The interest charged on the average debit balances appears on the monthly statement and indicates rate and period covered. The rate may change from time to time without notice due to fluctuations in money market rates or from other causes. It is computed by the ordinary interest method, which assumes a year to have 360 days. The actual number of days within the period is used as the numerator.
7. I agree that, in giving orders to sell, all "short" sale orders will be designated as "short," and all "long" sale orders will be designated as "long," and that the designation of a sell order as "long" is a representation on my part that I own the security, and, if the security is not in your possession, that it is then impracticable to deliver the security to you forthwith, and that I will deliver it as soon as possible.
8. Reports of the execution of orders and statements of my account shall be conclusive if not objected within five days and ten days, respectively, after transmittal to me by mail or otherwise.
9. At any time and from time to time you may, in your discretion, without notice to me, apply and/or transfer any securities, commodities, contracts relating thereto, or any other property or equity therein, interchangeably between any of my accounts, whether individual or joint and from any of my accounts to any account guaranteed by me.
10. This agreement shall inure to the benefit of your and your clearing firm's successors and assigns, shall be binding on the undersigned, his heirs, executors, administrators and assigns, and shall be governed by the laws of the State of New York, without reference to its choice of law doctrine. I may not assign my rights or delegate my obligations under this agreement, in whole or part, without your prior written consent.
11. This agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement the parties agree as follows:
  - a. 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.
  - b. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
  - c. The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
  - d. The arbitrators do not have to explain the reason(s) for their award.
  - e. The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
  - f. 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.
  - g. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

I agree that any and all controversies that may arise between or among me, you and your clearing firm or any of their respective officers, directors, employees, agents, subsidiaries, or affiliates, including, but not limited to, those arising out of or relating to transactions contemplated herein, the account established hereunder, any activity or claim related to my account, or the construction, performance, or breach of this or any other agreement between or among us, whether entered into prior, on or subsequent to the date hereof, shall be determined by arbitration. Any arbitration under this agreement shall be conducted before the New York Stock Exchange LLC ("NYSE") or FINRA Dispute Resolution, Inc. ("FINRA DR"), and in accordance with its rules then in force. I may elect in the first instance whether arbitration shall be conducted before the NYSE or FINRA DR, but if I fail to make such election, by registered letter or telegram addressed to you at your main office, before the expiration of five days after receipt of a written request from you to make such election, then you may make such election. Judgment upon the award of arbitrators may be entered in any court, state or federal, having jurisdiction.

No person shall 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.

12. **LENDING AGREEMENT.** You are hereby authorized from time to time to lend separately or together with the property of others to yourself and to others any property which you may be carrying for me on margin. This authorization shall apply to all accounts carried by you for me and shall remain in full force until written notice or revocation is received by you. I agree that you may retain the benefits you receive from lending such property. I also agree that I may lose some of my rights in such property so lent including, without limitation, the receipt of dividends, the receipt of proxy materials, and the right to vote. I understand that any payment that I may receive in lieu of my lost dividends may receive tax treatment less favorable than that accorded to dividends.
13. I understand that you have entered into a fully disclosed clearing agreement with Ridge Clearing & Outsourcing Solutions, Inc. ("Clearing Firm") pursuant to which Clearing Firm provides the margin credit hereunder to me and may perform certain processing, clearing, custodial, and financing functions for you with respect to my account. I understand that Clearing Firm does not control, audit, or otherwise supervise your activities, does not verify information I provide to you regarding my account or transactions processed for my account, and does not undertake responsibility for reviewing the appropriateness of transactions entered by you on my behalf. I agree that you are not an agent of Clearing Firm, that Clearing Firm is not your agent, and that I will in no way hold Clearing Firm, or its officers, directors, employees, and agents liable for any trading losses that I may incur. I agree that Clearing Firm is a beneficiary of my representations, warranties, acknowledgments, and covenants in this agreement (including, without limitation, my authorizations, indemnifications, waivers, and releases) to the same extent as if they were made directly by me to Clearing Firm. And I agree that Clearing Firm, in its own name and for its own benefit, shall be entitled to exercise and enforce directly against me such provisions and all other rights granted to you.
14. I understand you have the right to request a deposit or delivery of securities before executing a securities transaction. You have the right to refuse to execute securities transactions for me at any time and for any reason. I understand and agree that securities I purchase will be paid in full by the settlement date. I grant you the right of set-off. I agree to satisfy, upon demand, any indebtedness to you, including any interest, commission charges, and fees. I further agree to pay any loss, cost, and expense you may incur, including reasonable attorney's fees, (i) to collect any amount I owe you for failure to settle any securities transactions properly and for any other reason and (ii) to reimburse you if you become party to any action arising out of my securities transactions. I authorize you and/or Clearing Firm to obtain a consumer report at the time of this agreement to verify my creditworthiness and to obtain a consumer report from time to time for updates, renewals, extensions, and collection activity on any approved account. Upon my written request, you and/or Clearing Firm will disclose to me whether it obtained a report, and if so, the name and address of the consumer-reporting agency that provided it. In the event that my account is denied by Clearing Firm, as a result of the consumer report verification, I authorize Clearing Firm to provide to you the reason(s) for such denial.
15. I understand that if any term of this agreement is found to be invalid or unenforceable, all other provisions will remain in force. This agreement may be amended upon written notice from you. I agree that your failure to insist on strict compliance with this agreement is not considered a waiver of your rights under this agreement. At your discretion, you may terminate this agreement at any time on notice to me. I understand, however, that I will continue to be responsible for any obligation incurred by me prior to termination.

**BY SIGNING THIS AGREEMENT, I ACKNOWLEDGE THE FOLLOWING: (1) THAT, IN ACCORDANCE WITH PARAGRAPH #11 I AM AGREEING IN ADVANCE TO ARBITRATE ANY CONTROVERSIES WHICH MAY ARISE BETWEEN OR AMONG ME, YOU, AND CLEARING FIRM, AND (2) RECEIPT OF A COPY OF THIS AGREEMENT.**

_____	_____
(Applicant's Signature)	(Co-Applcants Signature)
_____	_____
(Date)	(Date)
_____	_____
(Name)	(Name)
_____	_____
(Address)	(Address)
_____	_____
(City, State, Zip)	(City, State, Zip)

## INITIAL MARGIN DISCLOSURE STATEMENT

Your brokerage firm is furnishing this document to you to provide some basic facts about purchasing securities on margin, and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review this Margin Disclosure Statement and the margin agreement provided by your brokerage firm. Consult your brokerage firm regarding any questions or concerns you may have with your margin accounts.

When you purchase securities, you may pay for the securities in full or you may borrow part of the purchase price from your brokerage firm. If you choose to borrow funds in connection with your account, you will be required to open a margin account which will be carried by your brokerage firm\*. The securities purchased in such an account are collateral for the loan to you. If the securities in your margin account decline in value, so does the value of the collateral supporting your loan. And, as a result, your brokerage firm is required to take action, such as issue a margin call and/or sell securities or other assets in any of your accounts, in order to maintain the required level of equity in the account.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- You can lose more funds than you deposit in the margin account. A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm that has made the loan to avoid the forced sale of those securities or other securities or assets in your account(s).
- Your brokerage firm can force the sale of securities or other assets in your account(s). If the equity in your account falls below the maintenance margin requirements or your brokerage firm's higher "house" requirements, your brokerage firm may be required to sell the securities or other assets in any of your accounts to cover the margin deficiency. You also will be responsible for any short fall in the account after such a sale.
- Your brokerage firm can sell your securities or other assets without contacting you. Some investors mistakenly believe that a firm must contact them for a margin call to be valid, and that the firm cannot liquidate securities or other assets in their accounts to meet the call unless the firm has contacted them first. This is not the case. A brokerage firm may attempt to notify customers of margin calls, but it is not required to do so. However, even if your brokerage firm has contacted you and provided a specific date by which you can meet a margin call, your brokerage firm can still take necessary steps to protect its financial interests, including immediately selling assets without notice to you.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call. Because the securities are collateral for the margin loan, your brokerage firm has the right to decide which security or other asset to sell in order to protect its interests.
- Your brokerage firm may move securities held in your cash account to your margin account and pledge or rehypothecate the transferred securities. Any such pledge or rehypothecation may result in a benefit to your brokerage firm and result in your becoming a general unsecured creditor of your brokerage firm with respect to the securities so pledged or rehypothecated.
- The firm can increase its "house" maintenance margin requirements at any time and is not required to provide you advance written notice. These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause your firm to liquidate or sell securities or other assets in your account(s).
- You are not entitled to an extension of time on a margin call. While an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to the extension.

\*Your brokerage firm has entered into a fully disclosed clearing agreement with Ridge Clearing & Outsourcing Solutions, Inc. ("Clearing Firm") pursuant to which Clearing Firm may perform certain processing, clearing, custodial, and financing functions for your brokerage firm with respect to your account. Clearing Firm extends the margin credit to you and carries your margin loan. Clearing Firm is a beneficiary of your representations, warranties, acknowledgments, and covenants in the margin agreement (including, without limitation, your authorizations, indemnifications, waivers, and releases) to the same extent as if they were made directly by you to the Clearing Firm. The Clearing Firm, in its own name and for its own benefit, is entitled to exercise and enforce directly against you the margin agreement, all other rights granted to your brokerage firm, and the rights of the "firm" and "brokerage firm" described in this disclosure statement.

## IMPORTANT NOTICE

### Truth In Lending

This notice is to inform you concerning charges for any credit that may be extended to you in connection with your account with us.

#### 1. Cash Account Only:

If you have cash accounts only, you may be charged interest on proceeds of sales which are paid to you prior to the settlement date at the rates listed below in the Interest Rate Table. These rates are subject to change without notice in accordance with any change in the broker call loan rate. Interest will also be charged on any late payments of purchases made in your account.

#### 2. Margin and Other Account Types:

If you have account types other than cash accounts, you will be charged interest on any credit extended to or maintained for you for the purpose of purchasing, carrying or trading in any security. Interest will also be charged on any late payments of purchases made in your account.

The rate of interest will be based on the size and net debit balance during the interest period. The rates are subject to revision without notice in accordance with any changes in the broker call loan rate as published in the Wall Street Journal. When your interest rate is to be increased for any other reason, written notice will be given to you at least 30 days prior to such increase taking effect.

#### INTEREST RATE TABLE

<u>Average Debit Balance</u>	<u>Interest Rate Above Broker's Call Loan Rate</u>
All Balances	2.000% above broker's call loan rate

The method of computing interest will be as follows: Interest is computed on a daily basis on the net debit balance during the interest period. In general, the interest period runs from the 16th of the prior month to the 15th of the current month. To compute your interest for such period it will be necessary to use the prior month's and the current month's statements as follows: take the debit balance on the 16th day of the prior month, each day add to it any debits appearing on your statement and subtract any credits to determine the day's debit balance; multiply each day's debit balance by the interest rate and by the fraction  $1/360$ . The interest charged during the interest period is the total of the daily charges so computed. In the month of December, however, interest is computed and included to the last day of the year. Your monthly statements will show the opening and closing debit balances.

If, during any interest period, the movement of broker call loan rates requires a change in interest rates, separate charges will be shown for each change utilizing the different rates. Any adjustment of interest charged in the prior period will be posted as a regular entry on your account statement with a notation "Int. Adjustment Prior Period" and a description of the amount and the dates during the period that were affected.

Any credit balances generated by short sales (including shorts vs. the box) will not reduce your debit balance for the purpose of computing margin or debit interest.

(please continue on the next page)

All positions that have been sold short will be marked to the market. If the value of these short positions decreases in value, any margin debit will be reduced accordingly. If the value of these short positions increases in value, any margin debit will be increased accordingly. Marking to the market is done weekly or more frequently as needed.

If there is a debit in the cash account and there is a margin account, interest will be calculated on the debit balances in the cash account and charged to the margin account.

Free credit balances in all account types (except short accounts) will be set off against debit balances. In addition to interest on debit balances, interest at the foregoing rates will be charged on the proceeds of sales paid to you prior to the settlement date and on late payments, including those in cash accounts.

All securities in all of your accounts are collateral for any debit balances, i.e., for any balances owed by you. A lien is created by those debits to secure the amount of money owed by you. This means that securities in your accounts can be sold to reduce or liquidate entirely any debit balances in your account, as is authorized in your Margin Agreement covering margin accounts.

In connection with margin accounts, if there is a decline in the market value of your securities which are collateral for your debits, we may require additional margin. Ordinarily, a request for additional margin will be made when the equity in the margin account falls below our margin maintenance requirements, which may change from time to time without notice. We retain the right to require additional margin anytime we deem it desirable, and these margin calls can be met by delivery of cash or additional securities.

The foregoing information is applicable to elecit extended to you by us and by Ridge Clearing & Outsourcing Solutions, Inc.If you desire any further information concerning the foregoing, please write:

**Ridge Clearing & Outsourcing Solutions, Inc.**  
1981 Marcus Avenue, 1<sup>st</sup> Floor  
Lake Success, NY 11042

Ridge Clearing & Outsourcing Solutions, Inc.

## **ADDENDUM TO THE CUSTOMER AGREEMENT FOR INTRODUCED PRIME BROKERAGE SERVICES**

This addendum agreement ("Addendum") sets forth the terms and conditions under which \_\_\_\_\_ ("Introducing Broker") engages Ridge Clearing & Outsourcing Solutions, Inc. ("Prime Broker") to provide prime brokerage services, on behalf of Introducing Broker, to \_\_\_\_\_, Introducing Broker's customer ("Customer").

1. Customer agrees that this Addendum shall be in addition to the Account Application and Agreement, Prime Broker Margin Account Agreement, and any other credit or trading agreement signed by Customer with the Introducing Broker or Prime Broker (collectively, the "Customer Agreement") regarding Customer's account with Introducing Broker (the "Account"). In the event of an inconsistency between the terms of this Addendum and the Customer Agreement, the terms of this Addendum shall supersede the inconsistent term(s) of the Customer Agreement.
2. The prime brokerage services hereunder shall be provided in compliance with the no-action letter dated January 25, 1994 issued by the Division of Market Regulation of the Securities and Exchange Commission and any supplements and amendments thereto (the "No-Action Letter"). Customer represents and warrants that it is currently in compliance, and during the term of this Addendum will remain in compliance, with all applicable requirements of the No-Action Letter, including, in particular, the requirement that Customer enter into a prime brokerage agreement with each executing broker through whom Customer executes prime brokerage transactions.
3. Introducing Broker hereby acknowledges and agrees that the Customer is a "Customer" of Introducing Broker and that the Account described herein shall constitute an "Account," in each case, for all purposes of the Fully Disclosed Clearing Agreement between Introducing Broker and Prime Broker ("the Clearing Agreement"), and that the Clearing Agreement shall cover the prime brokerage transactions contemplated by this Addendum, and that, accordingly, Introducing Broker and Prime Broker shall be subject to, and afforded the protections of, the Clearing Agreement with respect to such prime brokerage transactions.
4. Customer understands and agrees that Introducing Broker remains responsible for opening, documenting, and overseeing the Account, for "know your customer" and suitability obligations, and for providing the necessary supervision of Customer's account representative, all pursuant to the attached Rule 382 letter. Nothing contained in this Addendum shall be deemed to require Prime Broker to oversee, supervise or otherwise monitor the Account for the suitability of Customer's trading decisions or the activities of Customer's account representative.
5. Customer, directly or through its authorized investment advisor, has instructed certain executing broker(s) ("Executing Broker(s)") to submit Customer's purchases and sales of securities to Prime Broker for clearance and settlement.
6. Prior to the commencement of any prime brokerage activity, Prime Broker will have entered into an agreement with Customer's Executing Broker(s) (which shall include Form 1 to Schedule A in the form attached hereto) setting forth the terms and conditions under which Customer's Executing Broker(s) will be authorized to accept orders from Customer or its authorized investment advisor for settlement by Prime Broker. Prime Broker will, in accordance with the terms and conditions of this Addendum, accept for clearance and settlement trades executed on Customer's behalf by such Executing Broker(s)

as customer may designate from time to time. By the morning of the next business day after trade date, the Customer will provide trade information to the Introducing Broker and the Introducing Broker will immediately forward that information to the Prime Broker. On the same day, based upon that information, the Prime Broker, on behalf of Introducing Broker, will send Customer a notification of each trade Customer placed with Customer's Executing Broker(s). This notification contains some but not all of the information required to appear in a confirmation. If Prime Broker requires additional trade information, the Introducing Broker will attempt to obtain the information from the Customer. Customer authorizes Prime Broker to send the Customer's name and all applicable account information to Executing Broker(s) upon request. Prime Broker will update Schedules A consistent with addition and deletion advice received from Prime Broker on Customer's behalf.

7. Prime Broker shall be responsible for settling trades executed on Customer's behalf by Customer's Executing Broker(s) and reported to Prime Broker by the Introducing Broker and Customer's Executing Broker(s) provided that Prime Broker has affirmed such trades. In the event that, by no later than the close of business on trade date plus one business day, Prime Broker disaffirms or indicates that it does not know ("DK") a trade, Prime Broker shall not accept settlement responsibility and, therefore, shall instead, on behalf of Introducing Broker, send Customer a cancellation notification to offset the trade notification sent to Customer under Paragraph 6 of this Addendum. Customer shall be considered to be a customer of Executing Broker(s) for the purposes of settling such trade. In the event Prime Broker disaffirms or DKs a trade, Customer authorizes Prime Broker to send a notice of disaffirmance and any related account information to Executing Broker(s). Prime Broker shall not be responsible for the clearance and settlement of transactions that it disaffirms. Rather, Customer, alone, shall be responsible and liable to the Executing Broker(s) for the clearance and settlement of such transactions.

8. Customer shall maintain in the Account a minimum net liquidating equity as Prime Broker in its sole discretion may require, but in no event less than the amount required by the No-Action Letter. In the event Customer's net equity falls below the required minimum and Customer fails to restore the net equity to the required minimum in a timely fashion, Prime Broker will: (a) notify Executing Broker(s) with whom it has a prime broker agreement for the Account that Prime Broker is no longer acting as Customer's prime broker; and (b) indicate that Prime Broker does not know ("DK") any prime brokerage transactions commenced for Customer on the day after Prime Broker sent such notification. Prime Broker will notify Customer in the event Prime Broker provides such notices to Executing Broker(s).

9. If Executing Broker(s) has been instructed to send confirmations to Customer in care of Prime Broker, the confirmation sent by such Executing Broker shall be available to Customer promptly from Prime Broker upon request by Customer at no additional charge. The parties acknowledge that providing such an instruction is not a condition to entering into this Agreement, nor shall Customer be charged differential fees or otherwise receive incentives for providing such an instruction.

10. Customer hereby acknowledges that if the Account is managed on a discretionary basis, Customer's prime brokerage transactions may be aggregated with those of other accounts of Customer's investment advisor, according to the investment advisor's instructions, for execution by Customer's Executing Broker(s) in a single bulk trade and for settlement in bulk by Prime Broker. In the event any trade is disaffirmed, as soon as practicable thereafter, Prime Broker shall supply Customer's Executing Broker with the allocation of the bulk trade, based upon information provided by Customer's investment advisor.

11. Prime Broker, on behalf of the Introducing Broker, will issue to Customer a statement of account at least on a monthly basis. The statement will include all transactions that have occurred during the statement period and the resultant security positions and money balances.

12. Customer understands that Customer shall be responsible and liable to Prime Broker for any losses arising out of or incurred in connection with Prime Broker's agreement to settle Customer's trades, including, but not limited to, the following events: a) the filing of a petition in bankruptcy by or against Executing Broker, or the appointment of a receiver; b) the termination of Executing Broker's registration and the cessation of business by it as a broker-dealer; or c) Executing Broker's failure, inability or refusal, for any reason whatsoever, to settle a trade.

13. Prime Broker clears and settles trades executed by Customer's Executing Broker(s). Customer agrees that Executing Broker and its employees are third-party beneficiaries of this Addendum, and that the terms and conditions hereof shall be applicable to all matters between or among Customer, Executing Broker and its employees and Prime Broker and its employees.

14. This Addendum may be terminated by any party hereto upon three days' prior written notice. Any such termination shall not affect Customer's liabilities and obligations to Prime Broker with respect to transactions executed prior to such termination.

15. This Addendum contains a predispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- (a) All parties to the 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.
- (b) Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- (c) The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- (d) The arbitrators do not have to explain the reason(s) for their award.
- (e) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- (f) 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.
- (g) The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**The undersigned all agree that all controversies which may arise between or among us, including but not limited to those involving any transaction, or the construction, performance, or breach of this or any other agreement between us, whether entered into prior, on, or subsequent to the date hereof, shall be determined by arbitration. Any arbitration under this agreement shall be conducted before the Financial Industry Regulatory Authority, Inc. ("FINRA") and in accordance with its rules then in force. Judgment upon the award of arbitrators may be entered in any court, state or federal, having jurisdiction.**

Class-action matters are excluded from arbitration proceedings conducted by FINRA. Therefore, it is further agreed that the parties to this agreement shall not 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 action 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 right under this agreement except to the extent stated herein.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum, which is acknowledged to contain a pre-dispute arbitration clause, to be duly executed and delivered as of the date set forth below.

By signing this Addendum, the Customer also acknowledges that

1. The Customer has read and received a copy of this Addendum; and
2. This Addendum contains a pre-dispute arbitration clause at Paragraph 15 of this Addendum.

\_\_\_\_\_  
Printed Name of Customer

\_\_\_\_\_  
Customer Signature

Account Number \_\_\_\_\_

Date \_\_\_\_\_

Acknowledged and Agreed by \_\_\_\_\_, as Customer's Introducing Broker

By: \_\_\_\_\_

Name:

Title:

Date:

Accepted by RIDGE CLEARING & OUTSOURCING SOLUTIONS, INC., as Prime Broker

By: \_\_\_\_\_

Name:

Title:

Date:

# Ridge Clearing & Outsourcing Solutions

## TRADING AUTHORIZATION

TO: THE INTRODUCING BROKER  
AND  
TO: ADP CLEARING & OUTSOURCING SERVICES, INC.

A/C NO \_\_\_\_\_

SS OR ID NO \_\_\_\_\_

The undersigned hereby authorizes \_\_\_\_\_ (whose signature appears below) as his agent and attorney in fact to buy, sell, (including short sales) and trade in stocks, bonds and any other securities and/or commodities and/or contracts relating to the same on margin or otherwise in accordance with your terms and conditions for the undersigned's account and risk and in the undersigned's name, or number on your books. \*Said agent is specifically authorized to effect options transactions or to uncover a covered option position for my account, as such terms are defined in the Options Clearing Corporation disclosure document entitled "Characteristics and Risks of Standardized Options", a copy of which I have received. The undersigned hereby agrees to indemnify and hold you harmless from and to pay you promptly on demand any and all losses arising therefrom or debit balance due thereon.

In all such purchases, sales or trades you are authorized to follow the instructions of the above named agent in every respect concerning the undersigned's account with you, and he is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do with respect to such purchases, sales or trades as well as with respect to all other things necessary or incidental to the furtherance or conduct of such purchases, sales or trades.

Check here to grant the following full authorization (including the authorization to make the delivery of securities and payment of monies)

You are authorized to follow the instructions of the authorized agent in every respect concerning the undersigned's account with you, and make deliveries of securities and payment of moneys to him or as he may order and direct. In all matters and things aforementioned, as well as in all other things necessary or incidental to the furtherance or conduct of the account of the undersigned, the authorized agent and attorney in fact is authorized to act for the undersigned and in the undersigned's behalf in the same manner and with the same force and effect as the undersigned might or could do.

The undersigned hereby ratifies and confirms any and all transactions with you heretofore or hereafter made by the aforesaid agent or for the undersigned's account.

This authorization and indemnity is in addition to (and in no ways limits or restricts) any rights which you may have under any other agreement or agreements between the undersigned and your firm.

This authorization and indemnity is also continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to you and delivered to your main office, but such revocation shall not effect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity shall inure to the benefit of your present firm and of any successor firm or firm's irrespective of any change or changes at any time in the personnel thereof for any cause whatsoever, and of the assigns of your present firm or any successor firm, and shall be binding on the undersigned, his heirs, executors, administrators and assigns and shall be governed by the Laws of the State of New York.

Date \_\_\_\_\_

Very truly yours,

\_\_\_\_\_  
City State

X \_\_\_\_\_ Age \_\_\_\_\_

X \_\_\_\_\_ Age \_\_\_\_\_

**Authorized Agent/  
Attorney-In-Fact**

NAME		PHONE NUMBER
ADDRESS		
CITY	STATE	ZIP CODE
U.S. CITIZEN <input type="checkbox"/> Yes <input type="checkbox"/> No	IF NO WHAT COUNTRY?	SOCIAL SECURITY NUMBER

**Bank Account  
Reference**

NAME OF BANK		
ADDRESS		
CITY	STATE	ZIP CODE
ACCOUNT NUMBER	ACCOUNT TYPE <input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market	

**Employment  
Information**

NAME OF COMPANY
POSITION
DO YOU OR THE OWNER ON THIS ACCOUNT WORK FOR OR ARE AFFILIATED WITH A SECURITIES FIRM, BANK INSURANCE OR TRUST COMPANY? IF YES, PLEASE SPECIFY
ARE YOU OR THE OWNER ON THIS ACCOUNT A DIRECTOR, OFFICER, OR 10% SHAREHOLDER ON ANY PUBLICLY OWNED COMPANY? IF YES, PLEASE SPECIFY



## Triad Securities Corp. Client Agreement

In consideration of Triad accepting your account and agreeing to act as your broker, you agree to the following with respect to any of your accounts with Triad for extensions of credit and the purchase and sale of securities, options, and other property. This Agreement shall not become effective until accepted by Triad in its New York office. Acceptance may be evidenced by its internal records. "You" and "your" refer to the signatory of this Agreement, the Client (as set forth below) and all others who are or may be legally obligated on the Account.

**1. YOUR REPRESENTATIONS.** You represent that no persons other than those signing this Agreement or otherwise disclosed to Triad in writing have an interest or beneficial ownership in your account.

You represent that the financial information and investment objectives provided to Triad are accurate in all material respects and that you will promptly inform Triad of any material changes in your financial or other circumstances, including your investment objectives.

**2. CREDIT AND BUSINESS CONDUCT INFORMATION AND INVESTIGATION.** You authorize Triad at its discretion to obtain reports and to provide information to others concerning your credit standing and your business conduct.

**3. ACCOUNT DOCUMENTATION.** You must complete all required new account documentation, including, as applicable, prime broker agreement, new account forms, margin

and option agreements, partnership forms or corporate resolutions, forms W-8 and W-9, authorized signatures and DBA attestations.

**4. AUTHORIZED TRADERS.** Each authorized trader must sign a credit check release and limited trading authorization. You are responsible for the actions of all authorized traders for your Account. (It is important to read and understand the limited trading authorization agreement.) Each authorized trader is subject to the indemnification provision of Paragraph 17.

**5. ACCOUNT EQUITY REQUIREMENTS.** You must open and maintain the Account with a minimum net equity of \$600,000 in cash or securities with a "ready market."

**6. CHANGES IN ACCOUNT.** You agree to notify Triad promptly of any changes affecting the account, including, without limitation, changes regarding your employees, DBA's, address or authorized signatures.

**7. DEFINITION OF "PROPERTY".** In this Agreement the word "property" means securities of all kinds, certificates of deposit, commercial paper, monies, cash deposits, options, commodities and contracts for the future delivery of, or otherwise relating to, commodities or securities and all other property usually and customarily dealt in by brokerage firms.

**8. ORDER EXECUTION AND CLEARING.** You must inform Triad of all transactions, including, without limitation, the security, number of shares or units, contract amount and whether the

security was a long or a short sale or a purchase, by 4:30 p.m. on the trade date. Late reporting of trades may result in additional fees. You must confirm availability of stock for delivery with Triad prior to execution of a short sale. You must identify a long sale of stock to be covered by a free receive. These types of transactions must be booked in the cash account to allow for proper extensions. Trades not booked properly may result in buy-ins before all allowable extensions are taken.

The Unmatched ID/Trade Report is to be reconciled and the corrections forwarded to Triad before 12:00 p.m. eastern time. All unknown or missing DTC ID's must be acted upon by you with the executing broker. Unanswered items will financially expose the Account. Position and activity reports must be reconciled daily.

You understand that Triad may in its sole discretion prohibit or restrict trading of securities or substitution of securities in any of your accounts and refuse to enter into any transaction with you.

**9. EXECUTING BROKERS.** You must inform the Prime Broker and Triad of your intent to trade with an executing broker so that Prime Broker may execute the prime broker agreement with the executing broker. You are required to provide the executing broker's internal account number, their DTC clearing number, the account name, and the streetside account number. You are responsible for signing and returning an Agreement for Prime Broker Clearing Services (SIA Form 151) to the executing broker. You must provide the executing broker with the proper DTC ID and delivery instructions. Prime Broker trades that are not ID'd by the executing broker may be canceled.

The executing broker accounts must be opened in the name of:

- a. Prime Broker F/A/O
- b. Your Account
- c. Your Address
- d. Your City, State and Zip Code
- e. Prime Broker Tax. I.D.

You are responsible for receiving directly from the executing broker all hard copy trade

confirmations, prospectuses or other trade memorandum. The mailing address must not be that of the Prime Broker or Triad.

Closed executing accounts must be forwarded to Prime Broker immediately upon closing. Failure to do so may expose you to unauthorized trading.

**10. TRANSFER OF FUNDS BY WIRE.** By giving Triad instructions to transfer funds by wire from your accounts to any bank or other entity, you agree to provide Triad with an accurate account number designating the account to receive such funds. You acknowledge that the bank or other receiving entity may be under no obligation to verify the identity of the beneficiary of the funds transfer and may rely exclusively upon the account number provided by you. You agree to indemnify and hold Triad harmless from and against all liabilities arising from your provision of an inaccurate account number.

**11. FEES AND CHARGES.** You understand that Triad may impose various service charges and other fees relating to your account as well as charge commissions and other fees for execution of transactions to purchase and sell securities, options or other property, and you agree to pay such charges, commissions and fees at your then prevailing rates. You also understand that such charges, commissions and fees may be changed from time to time with notice to you, and you thereafter agree to be bound thereby. You may be subject to an administrative fee on any of your accounts which produce insufficient commission revenue for any calendar year and Triad will notify you prior to applying this fee. You agree to pay a late charge, to the extent permitted by law, if you purchase securities on a cash basis and fail to pay for such securities by settlement date. Any late charge Triad may impose will be at the maximum rate of interest set forth in Triad's disclosure statement and may be charged from the settlement date to the date of payment.

**12. ACCURACY OF REPORTS; COMMUNICATIONS.** Confirmation of orders and statements of your accounts shall be conclusive if not objected to in writing within ten days after mailing to you. If you fail to receive a

confirmation within ten days from the date of a transaction in your account, you agree to notify Triad immediately in writing. Until Triad has received notice in writing from you of a different address, communications mailed to you at the address specified by you shall be deemed to have been personally delivered to you and you agree to waive all claims resulting from failure to receive such communications.

**13. PRIME BROKER.** You agree that Triad is not responsible for the conduct of the Prime Broker or any executing brokers and that Triad's only responsibilities to you relate to the execution, clearing and bookkeeping of transactions in your Account.

**14. SECURITY INTEREST.** As security for the payment of all liabilities or indebtedness currently outstanding or to be incurred under this or any other agreement between us, you grant Triad a security interest in any and all property belonging to you or in which you may have an interest, held by Triad or carried in any of your accounts including individual, multiple owner or commodity accounts. All property shall be subject to such security interest as collateral for the discharge of your obligations, wherever or however arising and without regard to whether or not you have made loans with respect to such property. Triad is authorized to sell and/or purchase any and all property in any of your accounts or to liquidate any open options, commodity futures or forward contracts or redeem money market or cash deposit investments in any of your accounts without notice in order to satisfy such obligations. In enforcing Triad's security interest, Triad shall have the discretion to determine the amount, order and manner of property to be sold and shall have all the rights and remedies available to a secured party under the New York Uniform Commercial Code. Without Triad's prior written consent, you will not cause or allow any of the collateral held in your account, whether now owned or hereafter acquired, to be or become subject to any liens, security interests, mortgages or encumbrances of any nature other than your security interest.

**15. TERMINATION.** Triad has the right to terminate any of your accounts (including multiple owner accounts) at any time by written notice to you, with sufficient time for you to move the account or for you to liquidate the account in an orderly fashion but not to exceed thirty days.

**16. LIQUIDATION OF COLLATERAL OR ACCOUNT.** Triad may sell any or all property held in any of your accounts and cancel any open orders for the purchase or sale of any property without notice in the event of your death or whenever in Triad's discretion Triad considers it necessary for its protection or in the event you fail to make payment for loan balances in your Account. In such events Triad also may borrow or buy-in all property required to make delivery against any sale, including a short sale, effected for you. Such sale or purchase may be public or private and may be made without advertising or notice to you and in such manner as Triad may in its discretion determine. No demands, calls, tenders or notices by Triad shall invalidate this waiver by you. At any such sale Triad may purchase the property free of any right of redemption and you shall be liable for any remaining deficiency in any of your accounts.

**17. INDEMNIFICATION.** You agree to indemnify and hold harmless Triad and any other third party suppliers from and against any and all third party demands, claims, actions, proceedings, damages, liabilities, losses, fees, costs or expenses (including, without limitation, reasonable attorneys' fees and the costs of any investigation) directly or indirectly arising from or in any way connected with (i) your use of the Account (including, without limitation, your purchase and sale of securities, options, and other properties in the Account); (ii) any investigation or audit by the Securities and Exchange Commission, the National Association of Securities Dealers, Inc., any self-regulatory organization, any stock or over the counter exchange, the New York Attorney General, and any other state or federal governmental agency or self-regulatory body relating to your use of the Account (including, without limitation, your purchase and sale of securities, options, and

other properties in the Account); (iii) any breach of, or default under, the terms or conditions of this or any other agreement between you and Triad, and (iv) any negligence or willful misconduct by, or on behalf, of you, the Client or its employees or agents in connection with the Account.

#### **18. ARBITRATION.**

You further agree that controversies arising between you and Triad and any of your or its control persons, predecessors, subsidiaries, affiliates, successors, assigns and employees, shall be determined by arbitration. With respect to the resolution of any such controversy, you further acknowledge that:

- Arbitration is final and binding on the parties.
- Except as provided herein, the parties are waiving their right to seek remedies in court, including the right to jury trial.
- Pre-arbitration discovery is generally more limited than and different from court proceedings.
- The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to 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.
- No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute 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; (ii) the class is decertified; or (iii) the Client 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.

- Any arbitration under this Agreement shall be held at the facilities and before an arbitration panel appointed by the National Association of Securities Dealers, Inc.
- The award of the arbitrators, or of a majority of them, shall be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction.

#### **19. GOVERNING LAW AND APPLICABLE REGULATIONS.**

This Agreement, including the arbitration provisions in paragraph 18, shall be governed by and enforced under the laws of the State of New York without giving effect to the choice of law or conflict of laws provisions thereof. All transactions entered into under this Agreement shall be subject to any applicable constitution, rules, regulations, customs and usages of the exchange or market and its clearinghouse, if any, where such transactions are executed by Triad or its agents and to all applicable laws, rules, regulations of governmental authorities and SROs (collectively the "Rules"). Any reference to such Rules in this Agreement shall in no way be construed to create a cause of action arising from any violation of such Rules. If any Rule is enacted that would be inconsistent with any of the provisions of this Agreement, the provision so affected shall be deemed modified or superseded by the enactment, but the remaining provisions of this Agreement shall remain in full force and effect.

#### **20. BINDING EFFECT; ASSIGNMENT.**

This Agreement and its terms shall be binding upon your heirs, executors, successors, administrators, assigns, committee and/or conservators ("successors"). In the event of your death, incompetency, or disability, whether or not any successors of your estate and property shall have qualified or been appointed, Triad may continue to operate as though you were alive and competent and may liquidate your account as described in Paragraph 16 above without prior notice to or demand upon your

successors. This Agreement shall inure to the benefit of Triad's assigns and successors, by merger, consolidation or otherwise (and Triad may transfer your accounts to any such successor and assigns at its discretion). Triad may assign this Agreement to any of its affiliates without any prior notification to you. Your acceptance of this Agreement shall constitute your agreement to any such assignment.

**21. WAIVER NOT IMPLIED.** Triad's failure to insist at any time upon strict compliance with this Agreement or with any of its terms or any continued course of such conduct on Triad's part shall not constitute or be considered a waiver by Triad of any of its rights.

**22. NO ORAL MODIFICATION/ EFFECT ON PRIOR AGREEMENTS.** No modification of this Agreement shall be effective unless in writing and executed by you and Triad. The signing of this Agreement supersedes any prior agreement made with Triad or any of its predecessors or assignors. To the extent this Agreement is inconsistent with any other agreement governing your Account, the provisions of this Agreement shall govern.

**23. RIGHTS; RECORDINGS.** Triad reserves the right to take any action Triad deems necessary or appropriate with respect to your Accounts permitted by this Agreement or any other agreement between you and Triad or the Prime Broker and/or required by law or regulation without prior notice to you in advance of any such action. Such action includes the liquidation, in whole or in part, of your account to cover transactions effected in your Account. You acknowledge and consent that Triad may, from time to time, monitor and/or electronically record conversations between you/us and Triad's employees or agents for the purpose of quality assurance, employee training and the mutual protection of both of us. Any such recordings may be offered by Triad as evidence in any arbitration or other proceedings relating to this Agreement or any other agreement between you and Triad or the Prime Broker.

I elect to clear my account at  
Jefferies & Company, Inc.

I elect to clear my account at  
Ridge Clearing & Outsourcing  
Solutions, Inc.

Individual/Sole Proprietor

In witness of the foregoing, you hereby execute  
this Agreement on behalf of Client.

\_\_\_\_\_  
Client

By: \_\_\_\_\_

Date: \_\_\_\_\_

Partnership Signature

In witness of the foregoing, you hereby execute  
this Agreement on behalf of Client.

\_\_\_\_\_  
Client

By: \_\_\_\_\_

Its: General Partner

Date: \_\_\_\_\_

LLC Signature

In witness of the foregoing, you hereby execute  
this Agreement on behalf of Client.

\_\_\_\_\_  
Client

By: \_\_\_\_\_

\_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

Corporate Signature

In witness of the foregoing, you hereby execute  
this Agreement on behalf of Client.

\_\_\_\_\_  
Client

By: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_

# Ridge Clearing & Outsourcing Solutions

Member New York Stock Exchange, Inc.

## ACCOUNT TRANSFER INSTRUCTIONS

### *Here's All You Have To Do To Make Your Transfer*

We've designed this form to make your transfer as easy as possible. You will need to fill out Section 1 and Section 6. As for Sections 2 through 5, complete only the section that pertains to the account you are transferring. For example, if you are transferring an account from another brokerage firm, you would fill out Sections 1 and 6 PLUS Section 2. It would not be necessary to complete Section 3, 4 or 5.

If you have any questions about this form - or the transfer process - simply call your local Broker. We'll be glad to help.

#### **1. Be sure to complete Section 1.**

- Print the title, account number and social security number of your account to which you are transferring. If you don't have an account number yet, simply call your local Broker. They'll be glad to assign you an account number.
- Write the name and address of the firm you are transferring from, together with your account number at that firm.
- Please use this form for only one firm or institution (whether that's a bank, brokerage firm or mutual fund company). If you are transferring assets from more than one firm, you will need to complete one form for each firm.

Attach a copy of the last statement of the account you are transferring.

#### **2. If you are transferring assets from another brokerage firm, complete Section 2.**

- You can transfer stocks, bonds, cash, options, treasury securities, unit investment trusts (UIT's), Ginnie Mae and Fannie Mae certificates and most mutual funds.
- If you want to transfer your entire account, there's no need to list individual securities on the form. Simply check the box next to "Transfer all the assets in my account" in Section 3 on the transfer form and attach a copy of the most recent statement for that account.
- If you are not transferring all the assets in the account, check the second box ("Transfer only those assets listed below"). Then list the specific securities that are to be transferred, indicating the title of the security, the quantity and whether the security is to be transferred in kind or if it should be converted to cash. Please note that certain assets must be converted to cash in order to be transferred. These include: money market funds, proprietary mutual funds, commodities, private placement limited partnerships, foreign currency options and certificates of deposit. If you need additional space, simply provide the information requested on a separate sheet of paper.

#### **3. If you are transferring assets from a mutual fund company, complete Section 3.**

- In addition to the name of the fund, you must indicate whether you want to have all shares transferred in kind or whether they are to be liquidated and transferred as cash.
- Please note that money market funds are most proprietary mutual funds held at brokerage firms cannot be transferred in kind; these must be liquidated and transferred as cash. If you need additional space, simply provide the information requested on a separate sheet of paper.

#### **4. If you are transferring from a bank, complete Section 4.**

- If you are transferring a certificate of deposit, indicate whether you want to liquidate immediately or at maturity. It will then be transferred as cash into your account.

#### **5. Complete Section 5 if you are transferring an IRA account.**

#### **6. Read Section 6, then sign and date the form below.**

*Transfer Time.* You can trade through your new Broker as soon as we receive validation of the transfer (usually 7 business days for a regular brokerage account). If you are transferring retirement assets from a bank, it may take three to four weeks to complete your transfer. We will notify you as soon as the transfer is completed.

- |   |  |   |  |
|---|--|---|--|
| <input type="checkbox"/> DR (Direct Rollover) | <input type="checkbox"/> SI (Simple IRA) | <input type="checkbox"/> CU (Custodian)       | <input type="checkbox"/> RI (Roth IRA)                   |
| <input type="checkbox"/> ES (Estate)          | <input type="checkbox"/> TR (Trust)      | <input type="checkbox"/> EI (Educational IRA) | <input type="checkbox"/> SN (Single)                     |
| <input type="checkbox"/> JT (Joint)           | <input type="checkbox"/> CO (Corporate)  | <input type="checkbox"/> IR (IRA)             | <input type="checkbox"/> QP (Qualified PENSION/SHR Plan) |
| <input type="checkbox"/> OT (Other)           |  |   |  |

**ACCOUNT TRANSFER FORM**

**1. Information about your account:**

Ridge Clearing #0158

ACCOUNT TITLE \_\_\_\_\_

ACCOUNT NUMBER \_\_\_\_\_ YOUR SOCIAL SECURITY NUMBER \_\_\_\_\_

**Information about the account from which you are transferring:**

NAME OF THE INSTITUTION (Brokerage Firm, Mutual Fund Company or Bank) \_\_\_\_\_ YOUR ACCOUNT NUMBER \_\_\_\_\_

ADDRESS OF THE INSTITUTION \_\_\_\_\_

INSTITUTION'S CLEARING NUMBER (Ridge Clearing will complete this) \_\_\_\_\_

PLEASE BE SURE TO ATTACH A COPY OF THE LATEST STATEMENT OF THE ACCOUNT YOU ARE TRANSFERRING.

**2. If you are transferring from another Brokerage Firm, please complete this section:**

- Transfer all the assets in my account (if you check this, there is no need to complete the remainder of this section).
- Transfer only those assets listed below (please indicate below whether securities are to be liquidated or transferred in kind). If you need additional space, simply provide the information requested below on a separate sheet of paper.

Security	Quantity	Liquidate/In Kind
_____	_____	_____
_____	_____	_____

**3. If you are transferring assets from a Mutual Fund Company, please complete this section:** If you need additional space, simply provide the information requested below on a separate sheet of paper.

NAME OF FUND \_\_\_\_\_ Ridge Clearing OMNIBUS ACCOUNT (Ridge Clearing will complete this)

TYPE OF TRANSFER (Check One)  Transfer Shares-In-Kind\* (REGISTRATION INFORMATION ON BACK OF FORM)

OR

For-In-Kind Transfer (Check One)  Liquidation

OR

For-In-Kind Transfer (Check One)  Transfer ALL Shares or  Transfer \_\_\_\_\_ Shares Only.

OR

For-In-Kind Transfer (Check One)  Reinvest my dividends or  Issue Dividends in cash.

OR

For-In-Kind Transfer (Check One)  Reinvest Long Term Capital Gains or  Issue Cash Long Term Capital Gains

OR

For Liquidation (Check One)  Liquidate ALL Shares or  Liquidate \_\_\_\_\_ Shares Only.

\* Money market funds and most proprietary mutual funds held at brokerage firms cannot be transferred in kind. These must be liquidated prior to transfer.

**4. If you are transferring from a Bank, please complete this section:**

FOR CASH TRANSFERS	FOR CD TRANSFERS
<input type="checkbox"/> Transfer all cash in my account or	<input type="checkbox"/> Liquidate AT MATURITY (Maturity Date _____)
<input type="checkbox"/> Transfer only \$ _____	<input type="checkbox"/> Liquidate IMMEDIATELY. I am aware of and acknowledge the penalty I will occur from any early withdrawal.

**5. If you are transferring an IRA account, please check one of the following:**

- Traditional IRA Transfer  Direct Rollover (you are transferring assets as part of an eligible distribution from a qualified retirement plan, e.g. from your employer). This distribution is reportable to the IRS.
- Roth IRA Transfer
- Qualified Pension Plan Transfer  Education IRA Transfer

**6. Please read this section and sign below:**

Please transfer my entire securities account to Ridge Clearing & Outsourcing Solutions, Inc. (Ridge Clearing), which has been authorized by me to make payment to you of the debit balance or to receive payment of the credit balance in my securities account. I understand that to the extent any assets in my securities account are not readily transferable, with or without penalties, such assets may not be transferred within the time frames required by New York Stock Exchange Rule 412 or similar rule of the National Association of Securities Dealers or other designated examining authority.

If this account is a qualified retirement account (such as a company pension or profit sharing plan), I have amended the applicable plan so that it names Ridge Clearing as successor custodian. If I am over 70½, I attest that none of the amount to be transferred will include the required minimum distribution for the current year pursuant to Section 401(a)(9) of the Internal Revenue Code.

Unless otherwise indicated in the instructions above, I authorize you to liquidate any nontransferable proprietary money market fund assets that are part of my securities account and transfer the resulting credit balance to the receiving organization. I understand that you will contact me with respect to the disposition of any other assets in my securities account that are nontransferable. If certificates or other instruments in my securities account are in your physical possession, I instruct you to transfer them in good deliverable form, including affixing any necessary tax waivers, to enable such receiving organization to transfer them in its name for the purpose of sale, when and as directed by me. I further instruct you to cancel all open orders for my securities account on your books.

I affirm that I have destroyed or returned to you any credit/debit cards and/or unused checks issued to me in connection with my securities account.

CUSTOMER'S SIGNATURE _____	DATE _____
CUSTOMER'S SIGNATURE (if joint account) _____	DATE _____
Letter of Authorization (Ridge Clearing Completes) To the prior trustee or custodian: Please be advised that Ridge Clearing & Outsourcing Solutions, Inc. will accept the above-captioned account as successor custodian.	
AUTHORIZED SIGNATURE OF SUCCESSOR CUSTODIAN _____	DATE _____
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
	DATE OF TRUST _____
	<input checked="" type="checkbox"/>

**Receiving Firm Information**

Name and Address: Ridge Clearing & Outsourcing Solutions, Inc.  
 Member NYSE  
 55 Water Street, 32nd Floor-TOA Dept.  
 New York, N.Y. 10041

Tax ID Number: 13-2967453

**Delivery Instructions** All deliveries MUST include client name and account number.

All DTC-eligible securities	Deliver to DTC: Clearing #158, Code 40 All deliveries must include client's name and Ridge Clearing account number.	
Dividend reinvestment or closed-end mutual funds	Issue a certificate for all whole shares, liquidate all fractional shares and discontinue dividend reinvestment. All deliveries must include client's name and Ridge Clearing account number	
Physical delivery of securities	Ridge Clearing & Outsourcing Solutions, Inc. Attn: Cashier's Dept. P.O. Box 1533 New York, N.Y. 10268 All deliveries must include client's name and Ridge Clearing account number.	
Book-entry GNMA securities	PTC / GNMA "BNQRC" FFC: Ridge Clearing account number and client's name All deliveries must include client's name and Ridge Clearing account number.	
Fed wireable securities instructions:	ABA 021000018 BK OF NYC / QUICK FFC: Ridge Clearing account number and client's name All deliveries must include client's name and Ridge Clearing account number.	
Foreign Depository Eligible (e.g. Euroclear or Cedel)	Please call Ridge Clearing foreign custody clearance for instructions. Phone #888-284-3430	
Mutual Fund Registration (Retirement Account Only)	Ridge Clearing & Outsourcing Solutions, Inc. FBO Client Name Account Number 55 Water Street, 32nd Floor - TOA Dept. New York, N.Y. 10041	
Liquidate money fund and transfer cash according to instructions listed in the sections below titled "Fed wired monies" or "Forward checks"	All deliveries must include client's name and Ridge Clearing account number.	
Fed Wired monies  Bank of New York 1 Wall Street New York, NY 10286	ABA021000018 BK OF NYC A/C #8661169975 Ridge Clearing & Outsourcing Solutions, Inc. FFC: Ridge Clearing account number and client's name All Fed wires must include client's name and Ridge Clearing account number.	
Forward checks	Brokerage Account	Retirement Account
	Ridge Clearing Attn: Cashier's Dept. P.O. Box 1533 New York, N.Y. 10268	Ridge Clearing Attn: IRA Dept. P.O. Box 1533 New York, N.Y. 10268
	All deliveries must include client's name and Ridge Clearing account number.	