



**ROSENTHAL
COLLINS
GROUP LLC**

Electronic Trading Agreement and Risk Disclosure Statement (Broker)

This Agreement is between _____ (“Broker”) and Rosenthal Collins Group, LLC, its subsidiaries and affiliates (“RCG”) with respect to the electronic or other trading accounts (the “Account” or “Accounts”) opened by Broker for itself or on behalf of its customers. This Agreement shall govern all of the aspects of the Account detailed below. Broker is an introducing broker of RCG and shall use the System (as hereinafter defined) for facilitating order entry ELECTRONIC TRADING AGREEMENT AND RISK DISCLOSURE STATEMENT

This Agreement is between _____ (“Broker”) and Rosenthal Collins Group, LLC, its subsidiaries and affiliates (“RCG”) with respect to the electronic or other trading accounts (the “Account” or “Accounts”) opened by Broker for itself or on behalf of its customers. This Agreement shall govern all of the aspects of the Account detailed below. Broker is an introducing broker of RCG and shall use the System (as hereinafter defined) for facilitating order entry for the Accounts introduced by Broker to and cleared by RCG.

1. Broker acknowledges that this Agreement applies to those trades entered into by Broker through the use of any electronic order entry system provided or supported by RCG, including but not limited to any RCG proprietary electronic order entry system (collectively, the “System”) through the Internet or otherwise. Broker further acknowledges that this Agreement also applies to those trades entered for a “voice,” or non-electronic order entry, Account when, in the sole discretion of RCG, electronic order entry is necessary to properly enter the order for any reason, including but not limited to inability to transmit the order by “voice.” This Agreement must be executed and manually received by RCG prior to Broker’s commencement of trading for any Account.
2. With respect to electronic trading Accounts, RCG or the third party provider will assign the Broker a unique confidential user identification name (“User ID”) and password (“Password”) which must be used solely by Broker in order to access RCG through the System. Broker agrees that the User ID and Password may not be disclosed to, or used by, any other person or party, for any purpose whatsoever. Broker hereby agrees that all orders placed through and instructions given to RCG are Broker’s sole responsibility. Broker will save, defend, indemnify and otherwise hold RCG harmless of, from and against any and all liability, costs or damages of any kind arising by virtue of any unauthorized use of Broker’s User ID or Password. Broker will notify RCG immediately if Broker becomes aware of any loss, theft or unauthorized use of Broker’s User ID or Password. Broker agrees to immediately notify RCG in the event of any third party use of the User ID or Password.
3. All orders that Broker or Broker’s customers initiate, irrespective of mode of order entry, are Broker’s responsibility and solely at Broker’s risk. If an Account is not updated to note, or if Broker does not receive affirmative notification, that the order has been either accepted or rejected for placement, it is the Broker’s responsibility to notify RCG immediately by calling the **RCG Electronic Help Desk at +1-312-795-7557**._____
4. Whether Broker enters customer orders through the System or whether Broker gives a customer direct access to the System, it shall be Broker’s sole duty to monitor the System trading screen while open orders and positions are pending. RCG is not responsible for delays or errors. Whether electronic or “voice,” it is Broker’s obligation, and not RCG’s, to monitor each Account’s status and the status of any open orders or positions in the Accounts and to take appropriate action to minimize loss or maximize gain.
5. RCG reserves the right to report acceptance, rejection and execution of Broker’s orders by updating the Accounts electronically or otherwise, by e-mail and/or by telephone, as determined in the sole discretion of RCG.
6. Broker shall be responsible for monitoring all of Broker’s orders until execution is confirmed or cancellation is acknowledged by RCG by updating an Account electronically, in writing or by telephone and/or email. Broker must cause any email notification to be printed and must retain a hard copy of said notification. RCG is not responsible for any loss due to Broker’s failure to cancel, replace or cover a trade prior to updating an Account or receipt of RCG’s

electronic, written, telephone and/ or e-mailed confirmation or cancellation.

7. RCG, in its sole discretion, may establish limits on the maximum number of contracts per order, the maximum number of contracts per position, and/or any other type of trading limit based upon:
 - (a) Government or exchange imposed position limits;
 - (b) Exchange margin requirements;
 - (c) Position limits imposed by RCG in its sole discretion;
 - (d) Margin requirements imposed by RCG in its sole discretion; or
 - (e) Any other criterion as RCG may see fit.

Any orders that may cause an Account to exceed the limits set by RCG will be rejected by the System.

8. Notwithstanding the foregoing, acceptance of an order for placement does not constitute an agreement or representation by RCG that there is sufficient margin in an Account to support the resulting position. Broker hereby acknowledges Broker's responsibility to keep apprised of current margin requirements in connection with all trading activities; to post all required margin for trades ordered by Broker, and, that Broker remains liable for the losses incurred on all Broker's and Broker's customer's trades, regardless of whether there is sufficient margin posted at the time the trade is ordered.
9. It is the Broker's sole responsibility to understand the types of trades and classifications of orders entered through the System and that the Broker remains liable for every trade entered by Broker or any of Broker's customers using the System.

The Broker understands and agrees that, although orders entered and filled through the System generate an instant electronic confirmation, the final confirmation as generated by RCG's back office at the end of each trading day or session updating the Account shall serve as the official trade confirmation and any aforementioned "instantaneous" electronic confirmations generated intra-day are non-binding.

As with any electronic system, it is possible that service could be interrupted. In that event, depending on the type of failure, it may not be possible to access the System to enter new orders, and/or modify or cancel orders previously entered.

RCG shall not be liable for any loss resulting from System failure, breakdown of electronic or mechanical equipment or communication lines, telephone or other interconnection problems, unauthorized access to Broker's User ID or Password, Broker's operating errors or any other condition over which RCG does not otherwise control.

10. Broker acknowledges that the System is limited to products traded during regular trading hours and electronic sessions only, as listed with respect to the platform utilized.
11. Broker acknowledges that the accuracy, completeness, timeliness and correct sequencing of the real-time information concerning Broker's trading and Account activity, quotes and market information (the "Information") are not guaranteed by RCG. Broker agrees that RCG shall not have any liability for the accuracy, completeness, timeliness or correct sequencing of the Information or for any decision made or action taken by Broker in reliance upon the Information or for any interruption of any data or Information. Broker agrees not to reproduce, retransmit, disseminate, sell or distribute the Information without the express written consent of RCG.
12. RCG reserves the right to terminate Broker's access to electronic trading at RCG's sole discretion, for any reason whatsoever, including, but not limited to, the unauthorized use of Broker's User ID or Password and/or the breach of this Agreement.
13. EXCEPT AS PROVIDED IN THE RULES OF THE VARIOUS EXCHANGES, AND EXCEPT IN INSTANCES WHERE THERE HAS BEEN A FINDING OF WILLFUL OR WANTON MISCONDUCT, IN WHICH CASE THE PARTY FOUND TO HAVE ENGAGED IN SUCH CONDUCT CANNOT AVAIL ITSELF OF THE PROTECTIONS UNDER SUCH RULES, NEITHER RCG, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, MANAGERS, AGENTS OR EMPLOYEES SHALL BE LIABLE TO ANY PERSONS, INCLUDING BUT NOT LIMITED TO A BROKER OR A BROKER'S CUSTOMER, FOR ANY LOSS, DAMAGE, COSTS OR EXPENSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF

PROFITS, LOSS OF USE, OR DIRECT, INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES), ARISING FROM (1) ANY FAILURE OR MALFUNCTION, INCLUDING BUT NOT LIMITED TO, ANY INABILITY TO ENTER OR CANCEL ORDERS, OF THE SYSTEM OR SERVICES OR FACILITIES USED TO SUPPORT THE SYSTEM, IRRESPECTIVE OF WHETHER THE SUBJECT ORDER(S) ARE ORIGINALLY INITIATED BY "VOICE" OR ELECTRONICALLY, OR (2) ANY FAULT IN DELIVERY, DELAY, OMISSION, SUSPENSION, INACCURACY OR TERMINATION, OR ANY OTHER CAUSE, IN CONNECTION WITH THE FURNISHING, PERFORMANCE, MAINTENANCE, REPAIR, USE OF OR INABILITY TO USE ALL OR ANY PART OF THE SYSTEM OR ANY SERVICES OR FACILITIES USED OR PROVIDED TO SUPPORT THE SYSTEM. THE FOREGOING SHALL APPLY REGARDLESS OF WHETHER A CLAIM ARISES IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE.

14. THERE ARE NO EXPRESS OR IMPLIED WARRANTIES OR REPRESENTATIONS PROVIDED BY RCG (INCLUDING ITS SUBSIDIARIES AND AFFILIATES) RELATING TO ORDER ENTRY, THE SYSTEM, THE INFORMATION, THE TRADING SOFTWARE OR ANY RCG SERVICE OR FACILITY USED TO SUPPORT THE SYSTEM, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY AND WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE OR USE.
15. ALL PARTIES AGREE THAT, SHOULD ANY DISPUTE ARISE OUT OF THE USE OF THE SYSTEM, RCG'S SERVICES OR RCG'S FACILITIES USED TO SUPPORT THE SYSTEM IN WHICH RCG, ITS SUBSIDIARIES OR AFFILIATES OR ANY RESPECTIVE OFFICERS, DIRECTORS, MANAGERS, AGENTS OR EMPLOYEES ARE INVOLVED, SUCH DISPUTES SHALL BE SUBMITTED TO BINDING ARBITRATION. THE PARTIES AGREE THAT THE FORUM FOR SUCH ARBITRATION SHALL BE IN CHICAGO, ILLINOIS AND ENFORCED IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE NATIONAL FUTURES ASSOCIATION AND THE LAWS OF THE STATE OF ILLINOIS.
16. NOTWITHSTANDING ANY OF THE FOREGOING PROVISIONS, THIS AGREEMENT SHALL IN NO WAY LIMIT THE APPLICABILITY OF ANY PROVISION OF THE COMMODITY EXCHANGE ACT OR THE CFTC'S REGULATIONS OR THE RULES AND REGULATIONS OF ANY EXCHANGE.
17. **Acknowledgment of Risks:** **Broker acknowledges that trading in futures and options on futures is a highly speculative activity involving high leverage and volatile markets. Despite these risks, Broker assumes the financial and other known risks involved in these investment or trading vehicles. Broker understands that on certain specific trading dates, trading in options or futures may cease or expire and that when they are traded outside the United States, trading days and hours may not coincide with domestic trading days or hours and that these factors may result in financial disadvantage to the Broker. Broker also understands, acknowledges and agrees that in order to provide timely and appropriate order entry services in markets where both open outcry and electronic trading are available, RCG, in its sole discretion, may choose the order entry method it deems best under the circumstances, without prior approval from Broker or Broker's customer. Broker freely assumes these risks and holds RCG, its employees, agents, officers and owners harmless against any such loss resulting from these risks.**
18. The purpose of this Electronic Trading Information and Risk Disclosure Statement is to advise market participants of the general features of the System and the principal risk factors related to the use of the System, either directly or as an alternative order entry method, as detailed herein. This brief Statement, however, cannot describe all aspects of the System nor can it identify all of the potential risk factors. Market users should review the full set of Risk Disclosures in their Broker- and Customer- Account Agreements and contact RCG for any further information which may be needed in order to evaluate the possible uses of, and the risks associated with, the System.

BEFORE BROKER OR ANY OF BROKER'S CUSTOMERS MAY COMMENCE TRADING IN THE ACCOUNT, THIS DOCUMENT MUST BE PRINTED IN HARD FORM AND MANUALLY EXECUTED AND MAILED OR FAXED TO RCG AT THE FOLLOWING:

Fax Number: +1-312-795-7801

**Address:
Rosenthal Collins Group, LLC
Attn: Compliance Department
216 West Jackson Blvd., Suite 400
Chicago, IL 60606 USA**

I hereby acknowledge and adopt the foregoing Agreement and all disclosure contained therein.

MANUAL SIGNATURE (REQUIRED)

By (Signature): _____

Name (Print): _____

Date: _____

Office Number: _____

Account Number(s): _____

Sales Number(s): _____

Password Desired: _____

(Must be between 4 and 8 characters long, and contain at least one letter and one number)