

NEW ACCOUNT FORM (instructions)

For your account to be opened promptly and accurately, please provide the information requested on the form as outlined in the instructions below.

I. ACCOUNT REGISTRATION (CHECK ONE)

Additional documentation may be required to open certain account types. Use the supplemental sheets attached to this form to identify all participants and their respective roles in the account. Contact your investment professional for more information.

II. USA PATRIOT ACT INFORMATION

This section **MUST** be completed in order to establish the account.

III-IV. ACCOUNT HOLDER INFORMATION AND SECONDARY ACCOUNT HOLDER INFORMATION

The legal address **MUST** be a street address. A post office box is not acceptable for a legal address. A legal address is the account holder's permanent residence address or, in the case of an entity, the place where it maintains a physical presence. For those accounts opened for nonresident aliens and foreign entities, the legal address must be the same as the permanent residence address listed on IRS Form W-8BEN or W-8IMY.

You must provide annual income and net worth in the same manner. For instance, if the account is a joint account, and you are providing a combined annual income, you must also provide a combined net worth.

NOTE: To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. 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 you to provide a copy of your driver's license or other identifying documents.

The information you provide in this form may be used to perform a credit check and verify your identity by using internal sources and third-party vendors. If additional space is needed, attach a separate sheet.

V. INTERESTED PARTIES

If you would like to add an interested party to your account, provide the interested party's contact information in this section. Indicate if you would like the interested party to receive copies of your statements, confirmations, and proxies.

VI. TRANSACTION PROCESSING

Check the appropriate boxes to tell us how your proceeds or dividends/interest should be handled.

VII. ACCOUNT INFORMATION

Use this section to provide additional information about your account. Account investment objectives are defined as follows:

Income—An investment approach by which an investor generally seeks current income over time.

Long-Term Growth—An investment approach by which an investor generally seeks capital appreciation through buying and holding securities over an extended period of time.

Short-Term Growth—An investment approach by which an investor generally seeks short-term capital gains through buying and selling securities over a short period of time.

VIII. CASH MANAGEMENT

Check the appropriate boxes to tell us how your income and periodic principal distributions should be handled.

IX. U.S. TAXPAYER NUMBER CERTIFICATION

U.S. persons must sign the U.S. taxpayer certification built into the New Account Form. If the account is a **JOINT** account, you must provide the Social Security Number or the Taxpayer Identification Number of the individual whose name appears first. For custodial accounts, use the Social Security Number of the minor. If you are a nonresident alien or foreign entity, you should not sign the taxpayer certification included in this form, and instead submit an IRS Form W-8BEN or W-8IMY with this application. Nonresident alien joint accounts require IRS Form W-8BEN for each account holder. The account holder's country of permanent residence is the country where the account holder claims to be a resident for purposes of that country's income tax. If a reduced rate of withholding is being claimed under an income tax treaty, residency must be determined in the manner required by the treaty. If the account holder does not have a tax residence in any country, the permanent residence is where the account holder normally resides (or maintains an office for accounts not owned by individuals). The primary account owner whose Social Security Number or Taxpayer Identification Number is used should sign the Taxpayer Certification on page 5.

X. SIGNATURES

Sign and date the form. The primary and secondary owners of a joint account must sign the form on page 5. Additional owners must sign the additional participant form. For a custodial account, only the custodian needs to sign.

continues on next page

PARTICIPANT INFORMATION SUPPLEMENT

Use one of the codes below to designate the participant role for the additional participant on an account.

ADMN—Administrator	EXEC—Executor	MNGR—Manager	RIND—Responsible Individual
AGNT—Agent	GPMM—General Partner/Managing Member	MMBR—Member	SEC—Secondary Account Holder
BENF—Beneficiary	GRNT—Grantor	MINR—Minor	STLR—Settlor
BORW—Borrower	GRDN—Guardian	OFCR—Officer	SHLR—Shareholder
CONS—Conservator	GRDN—Guardian	PTNR—Partner	SPSR—Sponsor
CUST—Custodian	IPTY—Interested Party	PREP—Personal Representative	TSTE—Trustee
DECD—Deceased	IMGR—Investment Manager	PLAD—Plan Administrator	
DPTR—Depositor	LHLD—Lien Holder	PATN—Power of Attorney	
DRTR—Director	LPAR—Limited Partner	PRM—Primary Account Holder	

FOR BROKER-DEALER USE ONLY

Provide investment professional and principal approvals.

ACCOUNT CATEGORY CODES (FOR OFFICE USE ONLY)

BKCL—Bank Collateral Account	ESTT—Estate	IATJ—Investment Advisor/Transfer on Death Joint	PWRA—Power of Attorney
BOLI—Bank Owned Life Insurance	EXMP—Exempt Organization	IATR—Investment Advisor/Trust	RETQ—Third Party as Custodian SIMPLE IRA
BTRS—Bank Owned Life Insurance Trust	FINL—Financial Organization	INDV—Individual	RETE—Third Party as Custodian ERISA Account
CLUB—Investment Club	GOVT—Government Entity/Agency	INVA—Investment Advisor/Managed Account	RETG—Third Party as Custodian IRA Guardian
COD—Receive/Deliver Versus Payment	GRDN—Guardian	JNTN—Joint	RETH—Third Party as Custodian 403(b)(7)
COLI—Corporate Owned Life Insurance	IACP—Investment Advisor/Corporation	LLCP—Limited Liability Corporation	RETI—Third Party as Custodian IRA
CONS—Conservatorship	IACU—Investment Advisor/Custodian	LPAR—Limited Partnership	RETN—Third Party as Custodian Roth IRA Guardian
CORN—Noncorporate Account	IAES—Investment Advisor/Estate	NPLC—Nonpurpose Loan Corporate	RETP—Third Party as Custodian Prototype SEP
CORP—Corporation	IAGU—Investment Advisor/Guardian	NPLI—Nonpurpose Loan Individual	RETQ—Third Party as Custodian QRP
CPPS—Corporate Pension or Profit Sharing Plan	IAGV—Investment Advisor/Government Agency	NPLJ—Nonpurpose Loan Joint	RETR—Third Party as Custodian Roth IRA
CTRS—Corporate Owned Life Insurance Trust	IAIN—Investment Advisor/Individual	NPLP—Nonpurpose Loan Partnership	RETS—Third Party as Custodian SARSEP and SEP
CUST—Custodian	IANP—Investment Advisor/Nonprofit Organization	NPLT—Nonpurpose Loan Trust	RETV—Third Party as Custodian Education Savings
DLJC—Pershing LLC SIMPLE Individual Retirement Account (IRA)	IAPA—Investment Advisor/Partnership	NPRO—Nonprofit Organization	SOLE—Sole Proprietorship
DLJI—Pershing LLC IRA	IAPP—Investment Advisor/Corporate Pension/Profit Sharing	N401—Prototype Individual 401(k)	TODI—Transfer on Death Individual
DLJP—Pershing LLC SARSEP and Prototype SEP	IAPW—Investment Advisor/Power of Attorney	N457—Nonqualified Deferred Compensation Plan	TODJ—Transfer on Death Joint
DLJQ—Pershing LLC Qualified Retirement Plan (QRP)	IART—Investment Advisor/Retirement Account	N529—State Sponsored Higher Education Plan	TRST—Trust
DLJS—Pershing LLC SEP IRA	IASP—Investment Advisor/Sole Proprietor	PART—Partnership	
	IATI—Investment Advisor/Transfer on Death Individual	PRME—Prime Broker	

NEW ACCOUNT FORM

For office use only:	ACCOUNT NUMBER: <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> — <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/>	IP: <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/> <input style="width: 20px; height: 20px;" type="text"/>
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I. ACCOUNT REGISTRATION

- RETIREMENT* (Skip to section II)
- RETAIL (Select a type of retail account below)
 - Individual Account
 - Estate* Person or Entity Appointed to Act on Behalf of the Account:

<input type="checkbox"/> Administrator	<input type="checkbox"/> Personal Representative	Number Appointed to Account: _____
<input type="checkbox"/> Special Administrator	<input type="checkbox"/> Executor	
<input type="checkbox"/> Temporary Administrator	<input type="checkbox"/> Executrix	
 - Trust* Establishment Date: _____ Trustees: _____
 Trust Type:

<input type="checkbox"/> Charitable	<input type="checkbox"/> Revocable
<input type="checkbox"/> Family	<input type="checkbox"/> Testamentary
<input type="checkbox"/> Irrevocable	<input type="checkbox"/> Irrevocable Living
<input type="checkbox"/> Living	

 Beneficiaries: _____
 Can the trustees act independently? Yes No
 - Power of Attorney* Power of Attorney Name: _____
 - Custodian for Minor* State in Which Gift Was Given: _____ Date Gift Was Given: ____/____/____ Minor's Date of Birth: ____/____/____
 Age Designated to Terminate: _____
 Manner in Which Gift Was Given:

<input type="checkbox"/> Trust	<input type="checkbox"/> Exercise by Appointment	Select One: <input type="checkbox"/> Uniform Gift to Minors Act <input type="checkbox"/> Uniform Transfer to Minors Act
<input type="checkbox"/> Will	<input type="checkbox"/> Transfer by Fiduciary or Obligor	
<input type="checkbox"/> Created by Gift		
 - Joint Tenant Account* Are the account holders married to each other? Yes No Tenancy State: _____ Number of Tenants: _____
 Tenancy Clause:

<input type="checkbox"/> Community Property	<input type="checkbox"/> Tenants by Entirety
<input type="checkbox"/> Community Property with Right of Survivorship	<input type="checkbox"/> Tenants in Common
<input type="checkbox"/> Joint Tenants with Right of Survivorship	<input type="checkbox"/> Usufruct
 - Corporate Pension/Profit Sharing Plan* Plan Name: _____
 Trustees: _____
 Beneficiaries: _____
 - Transfer on Death—Individual* Agreement Execution Date: ____/____/____
 - Transfer on Death—Joint* Agreement Execution Date: ____/____/____
 Are the account holders married to each other? Yes No Tenancy State: _____ Number of Tenants: _____
 Tenancy Clause:

<input type="checkbox"/> Community Property	<input type="checkbox"/> Tenants by Entirety
<input type="checkbox"/> Community Property with Right of Survivorship	<input type="checkbox"/> Tenants in Common
<input type="checkbox"/> Joint Tenants with Right of Survivorship	<input type="checkbox"/> Usufruct

*Additional documentation may be required to open these account types. Contact your investment professional for more information.

II. USA PATRIOT ACT INFORMATION

- What is the source of funds for this account?

<input type="checkbox"/> Income from Earnings	<input type="checkbox"/> Investment Proceeds	<input type="checkbox"/> Gift	<input type="checkbox"/> Sale of Business	<input type="checkbox"/> Inheritance	<input type="checkbox"/> Other
<input type="checkbox"/> Pension/IRA/Retirement Savings	<input type="checkbox"/> Spouse/Parent	<input type="checkbox"/> Lottery/Gaming	<input type="checkbox"/> Insurance Proceeds	<input type="checkbox"/> Legal Settlement	
- Is this account a private banking account defined under the USA PATRIOT Act? Yes No
- SPECIAL NOTE FOR NON-U.S. ACCOUNTS: With respect to assets custodied by Pershing on your behalf, you acknowledge that income and capital gains or distributions to you from this account may be taxable in your home jurisdiction. You acknowledge to your financial organization and to Pershing that you have taken your own tax advice in this regard.
- Is this an account for a foreign bank as defined under the USA PATRIOT Act? Yes No
- Are you or anyone with an interest in this account either:
- (1) a senior military, governmental, or political official in a non-U.S. country, or (2) closely associated with an immediate family member of such an official? Yes No
- If Yes, identify the name of the official, office held, and country: _____



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NEW ACCOUNT FORM

ACCOUNT NUMBER:

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III. ACCOUNT HOLDER INFORMATION

PRIMARY ACCOUNT HOLDER

Name: _____ Person Entity Social Security Number or Taxpayer ID Number: _____

LEGAL ADDRESS	MAILING ADDRESS (If different)
ATTN: _____ Address: _____ _____ _____ City: _____ State: _____ Zip/Postal Code: _____ Province/County/Subdivision: _____ Country: _____	ATTN: _____ Address: _____ _____ _____ City: _____ State: _____ Zip/Postal Code: _____ Province/County/Subdivision: _____ Country: _____

Country of Citizenship: _____ Country of Permanent Residence: _____

Telephone Number (Home): _____ Telephone Number (Business): _____

E-mail: _____ Gender: Male Female Marital Status: Single Married Date of Birth: ____/____/____

EMPLOYMENT INFORMATION

Employment Status: Employed (EMPL) Unemployed (UEMP) Occupation: _____ Years Employed: _____
 Self-Employed (SEMP) Homemaker (HOME)
 Retired (RETD) Student (STDT) Type of Business: _____

Employer's Name: _____ ATTN: _____

Employer's Address: _____

City: _____ State: _____ Zip/Postal Code: _____ Province/County/Subdivision: _____ Country: _____

FINANCIAL INFORMATION

Identify Verification Method Used: Compliance Data Center Inc. Report (CDCR) Annual Income: _____ Tax Bracket: _____
 Internal Review (INRV) From: \$ _____ To: \$ _____ 0-15% (LWTB)
 Regulatory Data Corporation (RDCR) Net Worth (Excluding home): _____ 15.1%-32% (MDTB)
 Other ID Vendor (OTHR) From: \$ _____ To: \$ _____ 32.1%-50% (HITB)
 Check box if aggregated with other joint tenants. 50.1% + (TPTB)

UNEXPIRED GOVERNMENT IDENTIFICATION

NOTE: Unexpired photo government identification should be provided for all nonresident aliens, along with an IRS Form W-8BEN.

ID Verification Comments: _____

GOVERNMENT PHOTO ID #1	GOVERNMENT PHOTO ID #2
Type of Unexpired Photo ID: _____ ID Number: _____ Country of Issue: _____ State/Province/Subdivision of ID: _____ Date of Issue: ____/____/____ Date of Expiration: ____/____/____	Type of Unexpired Photo ID: _____ ID Number: _____ Country of Issue: _____ State/Province/Subdivision of ID: _____ Date of Issue: ____/____/____ Date of Expiration: ____/____/____

CORPORATE/BUSINESS INFORMATION

Corporate/Business ID Number: _____ Formation Date of Corporation/Business: _____

State/Province of Incorporation: _____ Country of Incorporation: _____

BROKER-DEALER AFFILIATIONS

Are you an employee of this broker-dealer? Yes NoAre you related to an employee at this broker-dealer? Yes... Employee name: _____
 No Relationship: _____Are you an employee of **another** broker-dealer? Yes... Broker-dealer name: _____
 NoAre you related to an employee at **another** broker-dealer? Yes... Broker-dealer name: _____ Employee name: _____
 No Relationship: _____Are you maintaining any other brokerage accounts? Yes... With what firms(s) are you maintaining other brokerage accounts? _____
 No Years of investment experience: _____Are you or any member of your immediate family affiliated with or employed by a member of a stock exchange or the National Association of Securities Dealers? Yes No
If Yes, employer authorization is required. What is the affiliation? _____Are you a senior officer, director, or 10% or more shareholder of a public company? Yes... Company name(s) _____
 No

NEW ACCOUNT FORM

ACCOUNT NUMBER:

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IV. SECONDARY ACCOUNT HOLDER INFORMATION

SECONDARY ACCOUNT HOLDER

Name: _____ Person Entity Social Security Number or Taxpayer ID Number: _____

LEGAL ADDRESS	MAILING ADDRESS (If different)
ATTN: _____	ATTN: _____
Address: _____	Address: _____
_____	_____
City: _____ State: _____ Zip/Postal Code: _____	City: _____ State: _____ Zip/Postal Code: _____
Province/County/Subdivision: _____ Country: _____	Province/County/Subdivision: _____ Country: _____

Country of Citizenship: _____ Country of Permanent Residence: _____

Telephone Number (Home): _____ Telephone Number (Business): _____

E-mail: _____ Gender: Male Female Marital Status: Single Married Date of Birth: ____/____/____

EMPLOYMENT INFORMATION

Employment Status: Employed (EMPL) Unemployed (UEMP) Occupation: _____ Years Employed: _____
 Self-Employed (SEMP) Homemaker (HOME)
 Retired (RETD) Student (STDT) Type of Business: _____

Employer's Name: _____ ATTN: _____

Employer's Address: _____

City: _____ State: _____ Zip/Postal Code: _____ Province/County/Subdivision: _____ Country: _____

FINANCIAL INFORMATION

Identify Verification Method Used: Compliance Data Center Inc. Report (CDCR) Annual Income: _____ Tax Bracket:
 Internal Review (INRV) From: \$ _____ To: \$ _____ 0-15% (LWTB)
 Regulatory Data Corporation (RDCR) Net Worth (Excluding home): _____ 15.1%-32% (MDTB)
 Other ID Vendor (OTHR) From: \$ _____ To: \$ _____ 32.1%-50% (HITB)
 Check box if aggregated with other joint tenants. 50.1% + (TPTB)

UNEXPIRED GOVERNMENT IDENTIFICATION

NOTE: Unexpired photo government identification should be provided for all nonresident aliens, along with an IRS Form W-8BEN.

ID Verification Comments: _____

GOVERNMENT PHOTO ID #1	GOVERNMENT PHOTO ID #2
Type of Unexpired Photo ID: _____	Type of Unexpired Photo ID: _____
ID Number: _____	ID Number: _____
Country of Issue: _____	Country of Issue: _____
State/Province/Subdivision of ID: _____	State/Province/Subdivision of ID: _____
Date of Issue: ____/____/____ Date of Expiration: ____/____/____	Date of Issue: ____/____/____ Date of Expiration: ____/____/____

BROKER-DEALER AFFILIATIONS

Are you an employee of this broker-dealer? Yes NoAre you related to an employee at this broker-dealer? Yes... Employee name: _____
 No Relationship: _____Are you an employee of **another** broker-dealer? Yes... Broker-dealer name: _____
 NoAre you related to an employee at **another** broker-dealer? Yes... Broker-dealer name: _____ Employee name: _____
 No Relationship: _____Are you maintaining any other brokerage accounts? Yes... With what firms(s) are you maintaining other brokerage accounts? _____
 No Years of investment experience: _____Are you or any member of your immediate family affiliated with or employed by a member of a stock exchange or the National Association of Securities Dealers? Yes No
If Yes, employer authorization is required. What is the affiliation? _____Are you a senior officer, director, or 10% or more shareholder of a public company? Yes... Company name(s) _____
 No _____

ADDITIONAL PARTICIPANTS

Are there more than two participants for this account? Yes... Fill out the Participant Information Supplemental sheet at the end of this form. No

NEW ACCOUNT FORM

ACCOUNT NUMBER:

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VIII. CASH MANAGEMENT

INCOME DISTRIBUTION

Method: First-Party Check
 Third-Party Check* (Provide name and address below)
 ACH**
 Journal* Account for journal: _____

Frequency: Annually Semiannually
 Bimonthly Semimonthly
 Quarterly Monthly

First Payment Date: _____

INFORMATION FOR THIRD-PARTY CHECK (If applicable)

ATTN: _____

Name: _____ Person Entity

Address: _____

City: _____ State: _____ Zip/Postal Code: _____

Province/County/Subdivision: _____ Country: _____

*Requires a completed letter of authorization.

**Requires a completed ACH authorization form.

PRINCIPAL DISTRIBUTION

Method: First-Party Check
 Third-Party Check* (Provide name and address below)
 ACH**
 Journal* Account for journal: _____

Frequency: Annually Semiannually
 Bimonthly Semimonthly
 Quarterly Monthly

First Payment Date: _____ Amount: _____

INFORMATION FOR THIRD-PARTY CHECK (If applicable)

ATTN: _____

Name: _____ Person Entity

Address: _____

City: _____ State: _____ Zip/Postal Code: _____

Province/County/Subdivision: _____ Country: _____

IX. U.S. TAXPAYER NUMBER CERTIFICATION

This section is not to be used by nonresident aliens and foreign entities.

TAXPAYER CERTIFICATION: Under penalties of perjury, I certify that:

(1) the number shown on this form in Section III is my correct Social Security Number or Taxpayer Identification Number (or I am waiting for a number to be issued to me);

(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. person (including a U.S. resident alien).

NOTE: 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 accounts exempt from backup withholding (if you are unsure, ask us for a complete set of IRS instructions), write the word "Exempt" here: _____

The signature provided below is that of the primary account holder.

Signature: _____ Date: _____

X. SIGNATURES

Please review your information, read the Agreement on Page 6, and sign below. Keep a copy for your records.

I ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, IN PARAGRAPHS 13 AND 14, ON PAGE 6.

Primary Account Holder's Signature: _____ Date: _____

Secondary Account Holder's Signature: _____ Date: _____

FOR BROKER-DEALER USE ONLY

Accepted: Investment Professional is Registered in the State of Client's Residence

Investment Professional (Print name): _____

Signature: _____ Date: _____

Principal (Print name): _____

Signature: _____ Date: _____

TO: FINANCIAL ORGANIZATION AND ITS ASSIGNS:

1. PROVISIONS IN THE EVENT OF FAILURE TO PAY OR DELIVER

Whenever I (we) do not, on or before the settlement date, pay in full for any security purchased for my (our) account, or deliver any security sold for such account, you are authorized (subject to the provisions of any applicable statute, rule, or regulation):

- (A) Until payment or delivery is made in full, to pledge, repledge, hypothecate, or rehypothecate, without notice, any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), separately or in common with other securities or commodities or any other property, for the sum then due or for a greater or lesser sum and without retaining in your possession and control for delivery a like amount of similar securities.
- (B) To sell any or all securities which you or your clearing agent may hold for me (either individually or jointly with others), to buy in any or all securities required to make delivery for my (our) account, or to cancel any or all outstanding orders or commitments for my (our) account.

2. CANCELLATION PROVISIONS

You are authorized, in your discretion, should I (we) die or should you for any reason whatever deem it necessary for your protection, without notice, to cancel any outstanding orders in order to close out my (our) accounts, in whole or in part, or to close out any of the commitments made on my (our) behalf.

3. GENERAL PROVISIONS

Any sale, purchase, or cancellation authorized hereby may be made according to your judgement and at your discretion on the exchange or other market where such business is then usually transacted, at public auction, or at private sale without advertising the same and without any notice, prior to tender, demand, or call. You may purchase the whole or any part of such securities free from any right of redemption, and I (we) shall remain liable for any deficiency. It is further understood that any notice, prior to tender, demand, or call, from you shall not be considered a waiver of any provision of this agreement. I (we) shall include any person executing this agreement.

4. SUCCESSORS

This agreement and its provisions shall be continuous, and shall inure to the benefit of your present organization, and any successor organization or assigns, and shall be binding upon me (us) and/or the estate, executors, administrators, and assigns of my (our) account.

5. AGE

I (we), if an individual, represent that I (we) am (are) of full age.

6. INTEREST IN ACCOUNT

No one except me (us) has an interest in any of my (our) accounts with you unless such interest is revealed in the title of such account, and in any case, I (we) have the interest indicated in such title.

7. ORDERS AND STATEMENTS

Reports of the execution of orders and statements of my (our) account shall be conclusive if not objected to in writing, the former within two days and the latter within ten days, after forwarding by you to me (us) by mail or otherwise.

8. EXTRAORDINARY EVENTS

You shall not be liable for loss or delay caused directly or indirectly by war, natural disasters, government restrictions, exchange, or market rulings, or other conditions beyond your control.

9. FEES AND CHARGES

I (we) agree to the fees and charges on the fee schedule received by me (us). You may change the fee schedule from time to time.

10. JOINT ACCOUNTS

If this is a joint account, unless we notify you otherwise and provide such documentation, as you require, the brokerage account(s) shall be held by us jointly with rights of survivorship (payable to either or the survivor of us). Each joint tenant irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Agreement. You shall be fully protected in acting, but shall not be required to act upon the instructions of either of us. Each of us shall be liable, jointly and individually, for any amounts due to you pursuant to this Agreement, whether incurred by either or both of us.

11. ADDRESS

Communications may be sent to me (us) at my (our) current address which is on file at your office, or at such other address as I (we) may hereafter give you in writing. All communications so sent, whether by mail, telegraph, messenger, or otherwise, shall be deemed given to me (us) personally, whether actually received or not.

12. RECORDING CONVERSATIONS

I (we) understand and agree that for our mutual protection you may electronically record any of my (our) telephone conversations.

13. ARBITRATION DISCLOSURES

THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT THE PARTIES AGREE AS FOLLOWS:

- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.
- ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.
- THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.
- THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD.
- THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

14. ARBITRATION AGREEMENT

ANY CONTROVERSY BETWEEN YOU AND US SHALL BE SUBMITTED TO ARBITRATION BEFORE THE NEW YORK STOCK EXCHANGE, INC., ANY OTHER NATIONAL SECURITIES EXCHANGE ON WHICH A TRANSACTION GIVING RISE TO THE CLAIM TOOK PLACE (AND ONLY BEFORE SUCH EXCHANGE), OR THE NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.

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 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.

THE LAWS OF THE STATE OF NEW YORK GOVERN.

I. ADDITIONAL PARTICIPANT

ADDITIONAL PARTICIPANT INFORMATION

Name: _____ Person Entity Social Security Number or Taxpayer ID Number: _____

Participant Role (See the instructions for the appropriate code): _____

LEGAL ADDRESS	MAILING ADDRESS (If different)
ATTN: _____	ATTN: _____
Address: _____	Address: _____
_____	_____
City: _____ State: _____ Zip/Postal Code: _____	City: _____ State: _____ Zip/Postal Code: _____
Province/County/Subdivision: _____ Country: _____	Province/County/Subdivision: _____ Country: _____

Country of Citizenship: _____ Country of Permanent Residence: _____

Telephone Number (Home): _____ Telephone Number (Business): _____

E-mail: _____ Gender: Male Female Marital Status: Single Married Date of Birth: ____/____/____

EMPLOYMENT INFORMATION

Employment Status: Employed (EMPL) Unemployed (UEMP) Occupation: _____ Years Employed: _____
 Self-Employed (SEMP) Homemaker (HOME)
 Retired (RETD) Student (STDT) Type of Business: _____

Employer's Name: _____ ATTN: _____

Employer's Address: _____

City: _____ State: _____ Zip/Postal Code: _____ Province/County/Subdivision: _____ Country: _____

FINANCIAL INFORMATION

Identify Verification Method Used: Compliance Data Center Inc. Report (CDCR) Annual Income: _____ Tax Bracket: _____
 Internal Review (INRV) From: \$ _____ To: \$ _____ 0-15% (LWTB)
 Regulatory Data Corporation (RDCR) Net Worth (Excluding home): _____ 15.1%-32% (MDTB)
 Other ID Vendor (OTHR) From: \$ _____ To: \$ _____ 32.1%-50% (HITB)
 Check box if aggregated with other joint tenants. 50.1% + (TPTB)

UNEXPIRED GOVERNMENT IDENTIFICATION

NOTE: Unexpired photo government identification should be provided for all nonresident aliens, along with an IRS Form W-8BEN.

ID Verification Comments: _____

GOVERNMENT PHOTO ID #1	GOVERNMENT PHOTO ID #2
Type of Unexpired Photo ID: _____	Type of Unexpired Photo ID: _____
ID Number: _____	ID Number: _____
Country of Issue: _____	Country of Issue: _____
State/Province/Subdivision of ID: _____	State/Province/Subdivision of ID: _____
Date of Issue: ____/____/____ Date of Expiration: ____/____/____	Date of Issue: ____/____/____ Date of Expiration: ____/____/____

BROKER-DEALER AFFILIATIONS

Are you an employee of this broker-dealer? Yes No

Are you related to an employee at this broker-dealer? Yes... Employee name: _____ No Relationship: _____

Are you an employee of **another** broker-dealer? Yes... Broker-dealer name: _____ No

Are you related to an employee at **another** broker-dealer? Yes... Broker-dealer name: _____ Employee name: _____ No Relationship: _____

Are you maintaining any other brokerage accounts? Yes... With what firms(s) are you maintaining other brokerage accounts? _____ No Years of investment experience: _____

Are you or any member of your immediate family affiliated with or employed by a member of a stock exchange or the National Association of Securities Dealers? Yes No
 If Yes, employer authorization is required. What is the affiliation? _____

Are you a senior officer, director, or 10% or more shareholder of a public company? Yes... Company name(s) _____ No _____

II. SIGNATURE (Required only if participant is a joint tenant)

Please review your information, read the Agreement on Page 6 of the New Account Form, and sign below. Keep a copy for your records.

I ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, IN PARAGRAPHS 13 AND 14, ON PAGE 6.

Joint Tenant's Signature: _____ Date: _____