

PENSON FINANCIAL SERVICES, INC.

PENSON FINANCIAL FUTURES, INC.

MULTIPLE ACCOUNT DISCLOSURE

SECTION I

Correspondent Name: _____

Client/Account Name: _____ SSN/Tax ID Number: _____

Please list names of all Beneficial Stockholders/Owners for account(s) below:

Physical Address: _____

SECTION II

REQUEST: (Please skip to question 2(a) if you already have existing accounts with the same name)

1(a) One or more accounts in the name of: _____

1(b) How many accounts are requested? _____

OR

2(a) Additional accounts in the name of: _____

2(b) Existing Account Numbers: _____

2(c) How many additional accounts are requested? _____

SECTION III

Please select one of the following choices.

I/we are requesting one or more accounts in the same name.

I/we request to establish one or more accounts having one beneficial owner(s) styled under different names.

(Please list all account names requested)

These requested accounts are for the purpose of:

(Please complete statement explaining the necessity of multiple accounts, which may include trading strategies)

SECTION IV For Entities

_____ is formed to engage in the business of _____
(BENEFICIAL STOCKHOLDERS/OWNERS) (TYPE OF BUSINESS)

and represents that it is not a commodity pool operator. _____ is formed/incorporated
(CLIENT'S NAME)

in _____ and has its principal place of business in _____.
(JURISDICTION) (JURISDICTION)

It is hereby certified that the business conducted with _____, Penson Financial Services,
(CORRESPONDENT'S NAME)

Inc. and/or Penson Financial Futures, Inc. does not require Client to be registered with the National Futures Association, Commodity Futures Trading Commission, United States Securities and Exchange Commission or the NASD.

If **Registered entity** please complete the following:

We confirm that as a _____ licensed in _____, we are subject to regulations
(BROKER DEALER, INVESTMENT ADVISOR, ETC) (JURISDICTION)

regarding the prevention of money laundering under _____.
(LIST THE ORGANIZATIONS RESPONSIBLE FOR ENFORCING MONEY LAUNDERING AND KYC REGULATIONS FOR CLIENT)

Attached is a copy of the Table of Contents of Client's internal anti-money laundering procedures. State any additional facts in support of anti-money laundering procedures: _____

SECTION V

We confirm that Client is not a shell bank nor acting as an intermediary for undisclosed beneficial owners within the meaning of the U.S.A Patriot Act.

You may rely upon any certification given in accordance with this letter, as continuing fully effective unless and until you receive due written notice of a change in or the rescission of the authority so evidenced herein. In the event of any change in the officer or powers of persons hereby empowered, Client shall certify such changes to you in writing, which notification, when received, shall be adequate both to terminate the powers of the persons therefore authorized, and to empower the person thereby substituted.

IN WITNESS WHEREOF, I have affixed my hand this _____ day of _____, 2003.

(Client's or Authorized personnel's Signature)

(Joint Client Signature, if applicable)

(Client's or Company's Printed Name)

(Joint Client's Printed Name, if applicable)

Corporate Officer Title

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**FOR INTERNAL USE ONLY
TO BE COMPLETED BY PRINCIPAL PRIOR TO TRADING IN MULTIPLE ACCOUNT:**

Multiple Account: Disapproved Approved

If approved, any trading restrictions no yes

Trading Restrictions:

Principal Signature: _____ Date: _____