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TRADE WALL STREET FINANCIAL AUTOTRADE TERMS AND CONDITIONS AND LIMITED TRADING AUTHORIZATION

What You Should Know About AutoTrading

AutoTrading allows you to implement investment recommendations from an investment newsletter or other recommendation service ("Newsletter") by authorizing Trade Wall Street Financial ("TWS") to directly accept buy and sell orders for your account from that Newsletter. TWS may only accept orders for your account from a Newsletter if you direct us in writing to do so. TWS will only permit AutoTrading with Newsletters that facilitate that activity.

Once you initiate AutoTrading, TWS will continue to accept orders for your account from a Newsletter that you subscribe to until you instruct us in writing to cease doing so or until there are insufficient assets in your account to effect transactions.

TWS does not review or otherwise evaluate the reasonableness of the transactions entered or the investment strategies implemented for your account by the Newsletter you select. TWS acts solely as an order-taker for your account under AutoTrading arrangements. It is your responsibility to monitor each transaction effected by a Newsletter for your account and to decide if those transactions are appropriate for you. We strongly encourage you to closely review each trade confirmation and account statement you receive to ensure that you are comfortable with each transaction and the overall activity in your account.

TWS does not recommend Newsletters for AutoTrading purposes. TWS receives no compensation from Newsletters to facilitate their AutoTrading programs and TWS does not share commissions with or pay referral fees to Newsletters relating to customer accounts established or transactions effected under AutoTrading arrangements. TWS may pay Newsletters to advertise its services. You may obtain more information about any such payments relating to the Newsletter you have selected for AutoTrading purposes by sending us a written request.

Risks Associated With AutoTrading

While there are risks associated with all investments and investment programs, there are special risks associated with AutoTrading. You should both be familiar with those risks and willing to accept them before you direct us to initiate an AutoTrading program with a Newsletter. For example, AutoTrading frequently involves short-term trading of stocks and options that is based on short-term fluctuations in the overall market, particular industries, or particular issuers. There can be no assurances that such trading will be profitable. And because you will be charged a commission on each transaction effected for your account, the costs associated with frequent short-term trading can become significant. Similarly, there are risks associated with engaging in AutoTrading using margin. You should not engage in AutoTrading unless you are willing to accept the risks associated with it, which may include the loss of all the funds you have invested.

You should carefully review the trading strategies of the Newsletter with which you wish to engage in AutoTrading to ensure that those strategies are consistent with your investment objectives and risk tolerance. You should also carefully review documented results of the implementation of those strategies by the Newsletter with which you intend to engage in AutoTrading. While past performance is no guarantee of future result, a Newsletter's documented past performance may help you to get a sense of the potential for success or failure in implementing its strategies.

It is important to remember that you control your account. You can terminate an AutoTrading arrangement at any time by sending TWS written instructions.

If you have any questions, please call us at (800) 776-1018 or email us at AutoTrade@TradeWallStreet.com.

Please Retain This Document For Your Records

AutoTrade Authorization

Account Name	
TWS Account Number (If Already Established)	

I am a subscriber to the investment Newsletter reflected below. It is my desire to establish an AutoTrading account implementing the investment recommendations and/or strategies of this Newsletter under which TWS will accept stock and/or options buy and sell orders for my account directly from the Newsletter.

Newsletter Publisher Name / Service	Maximum Amount per trade (choose one):			Margin **		Start Date
	Number of Shares/Contracts	Dollar Amount	Percentage *	Yes	No	

* AutoTrade orders using a percentage basis will be calculated based on the total account value in my account at the time orders are entered.

** The Newsletter Publisher may enter into short sale transactions. In order to participate in these transactions I understand that I will be required to have an *Approved Margin/Short Account Agreement* on file with TWS. TWS will not automatically borrow funds to meet my Newsletter’s trade alerts unless I indicate that I would like to use margin by initialing the “yes” box below margin in the instruction area above. **I acknowledge that IRA accounts are prohibited from having margin capabilities and therefore cannot engage in short sale transactions.**

In conjunction with my establishment of an AutoTrade arrangement between the above referenced Newsletter and TWS, I make the following representations (evidenced in each instance by my initials):

_____ I understand that this AutoTrade Authorization permits TWS to accept orders from the Newsletter noted above to purchase and sell stocks and/or options contracts (on a cash and/or margin basis), including opening new positions, closing existing positions, and exercising option contracts in accordance with the investment instructions reflected above.

_____ I understand that I am authorizing TWS to accept orders for my account from the Newsletter noted above without prior communication with me regarding each individual transaction.

_____ I understand that TWS is only authorized to accept from the above referenced Newsletter buy and sell orders for stocks and/or options for my account; TWS is not authorized to accept any other instructions from the Newsletter such as to transfer funds or securities into or out of my account. I acknowledge that I am the only person authorized to provide such instructions to TWS.



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_____ I understand that AutoTrading will continue in my account until one or more of the following events occurs: A) I change the terms of the AutoTrading to be done (i.e., I change the number of share/contracts, dollar amount, or percentage of account value assigned for each trade); B) I direct in writing that my AutoTrading status be changed from "active" to "inactive" (or vice versa), C) If I limit my AutoTrade program to "sell only," it will be terminated when the last position in my account is liquidated; or D) my subscription for the Newsletter expires.

_____ I understand that TWS may communicate with the above referenced Newsletter publisher to verify my subscription to its Newsletter and that in doing so, TWS may confirm with the publisher certain basic information about me, including my name, address, email address, and other similar identifying information. I also understand that TWS may communicate with the Newsletter publisher about orders entered for my account, whether or not filled in whole or in part.

_____ I acknowledge that by accepting orders for my account from the Newsletter pursuant to this AutoTrade arrangement, TWS is acting solely as an order-taker. In that regard, I understand that TWS will not recommend or endorse any transaction or investment strategy implemented by the Newsletter. I also understand that TWS is under no obligation to evaluate the suitability of any transaction or strategy initiated or carried out by the Newsletter for my account.

_____ I acknowledge that I am responsible for all risks associated with the AutoTrading that occur in my account, including margin calls when my account is traded on margin.

_____ I understand that AutoTrade is only offered to clients whose stated investment objective is "Speculation". I acknowledge that the investment objective for my account is "Speculation".

_____ I understand that TWS may aggregate orders in a single security entered for my account and the accounts of other customers, regardless of whether those orders originated from the same Newsletter. I understand that if an aggregated order is not filled in full, TWS will allocate a partial fill between me and the other affected customers in a manner that it believes is fair and reasonable for all of us.

_____ I understand that TWS will charge a commission on each transaction effected for my account and that if there is significant trading activity in my account, my account may be charged significant commissions.

_____ I have reviewed the background of the Newsletter, its publisher, its documented investment track record, and the types of recommendations and strategies it regularly publishes and I have determined that the kinds of recommendations it makes are consistent with my personal investment objectives and risk tolerances. I acknowledge that TWS has done no research on my behalf regarding this Newsletter and that TWS has no duty to do so, and that TWS does not review, endorse, verify or test the strategies advocated by the Newsletters or its suitability for my needs.

_____ I understand that TWS will not effect any transactions for my account, regardless of the instructions from the Newsletter, if there are not sufficient funds or available margin buying power (when applicable) to effect those transactions.

_____ I understand that the Newsletter is independent from and in no way affiliated with TWS, its owners, officers, or registered representatives. I understand that TWS receives no compensation from the Newsletter to facilitate my AutoTrading and that TWS does not share commissions with or pay referral fees to the Newsletter relating to my account or transactions effected for my account. I understand that TWS may pay the Newsletter to advertise its services and that I may obtain more information about any such payments relating to the Newsletter by sending TWS a written request.

If my account will engage in options transactions:

- _____ I understand that there are special risks associated with engaging in options transactions, that options can be volatile, and that trading options could possibly subject me to the loss of my entire investment.
- _____ I understand and acknowledge that trading in options is only suitable for investors who understand the mechanics of those investments and the inherent risks of options and options trading strategies. I represent that I have the financial capacity and willingness to accept those risks and that I have sufficient liquid assets to meet any margin requirements.
- _____ I represent that I have received and read the booklet entitled **Characteristics and Risks of Standardized Options** (available at <http://www.optionsclearing.com/about/publications/publication-listing.jsp>) in advance of having any options transactions entered in my account and I have paid particular attention to the chapter entitled "Risks of Buying and Writing Options."

With respect to the transactions that will be effected for my account, I acknowledge the following:

- _____ I understand that because of the nature of the communication and processing systems and other factors involved in AutoTrading transactions, orders for my account may be processed and executed more slowly than if they were entered without using AutoTrading. Moreover, orders entered through AutoTrade may be subject to errors involving, among other things, electronic and market systems and processes.
- _____ I understand that the AutoTrade service is being provided by TWS on a best-efforts basis with all orders handled as "market not held" orders, meaning that I will rely on the market centers executing each order to execute the order at the best available price.
- _____ I understand and agree that TWS will not be liable for any lost profits, trading losses, or other damages arising from delays or the loss of online services associated with AutoTrading. I also understand that TWS will only execute the transactions submitted by the above referenced Newsletter and that while TWS will attempt to enter each transaction in a timely and efficient manner, it cannot be held responsible for losses or lost profits resulting from communication delays from the Newsletter.
- _____ I understand that certain Newsletters may have specific trade placement rules including, but not limited to: gap rules, cancellation times, specific contract/share amounts, trigger range/prices, and partially closing positions. I understand that TWS will use its best efforts to execute each order in accordance with the terms dictated by the Newsletter. I also understand that if TWS is instructed to open or close a portion of an existing position, it will, when necessary, round up the number of shares in the position being closed if necessary.



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Indemnification:

_____ I hereby agree to indemnify and hold harmless TWS (as well as its officers, employees and registered representatives) from any and all losses, costs or expenses incurred by me in connection with the use of AutoTrading services. I further agree to pay TWS promptly, on demand, for any such losses, costs or expenses they may incur in conjunction with providing AutoTrading services to me. I understand that this indemnification in no way limits or restricts any rights that TWS may have under any other agreement(s) with me.

_____ I understand that the foregoing indemnification will continue so long as I am using the AutoTrading service.

_____ I understand that the laws of New York shall govern the terms of the agreement.

Customer Signature _____ Date

Joint Party's Signature (if applicable) _____ Date

Customer Name (printed) _____ Date

Joint Party's Name (printed) _____ Date

Account #: _____



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AutoTrading Limited Trading Authorization

(Limited to Purchases and Sales of Stocks and Options)

The undersigned hereby authorizes TWS as the undersigned’s agent and attorney-in-fact (the “Agent”) with full power and authority on the undersigned’s behalf to buy, sell (including short sales) and trade in stocks and options (including uncovered option writing), on margin or otherwise, and to enter into transactions in accordance with the written instructions transmitted to TWS by your selected investment Newsletter (the “Newsletter”). This Authorization extends solely to the purchase and sale of stocks and options and does not permit TWS, the Newsletter, or anyone other party to effect any other transactions in the undersigned’s TWS account (such as depositing to or transferring from the undersigned’s account any funds or securities) without the undersigned’s specific prior authorization.

This Authorization expressly revokes and replaces any existing trading authorization previously executed by the undersigned in connection with the undersigned’s TWS account.

Pursuant to this Authorization, TWS is authorized to act for the undersigned and on the undersigned’s behalf, in the same manner and with the same force and effect as if instructed directly by the undersigned with respect to such purchases, sales, or transactions directed by the Newsletter. The undersigned acknowledges and understands that transactions may be automatically executed in accordance with the parameters established under the **AutoTrading Authorization** separately executed by the undersigned without the undersigned’s specific prior consent at the time of execution.

This Authorization is in addition to, and in no way limits or restricts, any rights which TWS may have under any other agreements with the undersigned. This Authorization is a continuing one which shall remain in full force and effect until revoked by the undersigned by written notice or until TWS receives actual notice of death of the undersigned (or if two customers sign, the death of either one) and shall inure to the benefit of TWS and any successor firm or firms, and the assigns of TWS. The laws of New York shall govern the terms of the Authorization.

The undersigned agrees to indemnify and hold harmless TWS (as well as its officers, employees and registered representatives) from any and all losses, costs or expenses incurred by the undersigned in connection with the use of AutoTrading services. The undersigned further agrees to pay TWS promptly, on demand, for any such losses, costs or expenses that may be incurred in conjunction with its providing AutoTrading services to the undersigned.

_____	_____	_____	_____
Customer Signature	Date	Joint Party’s Signature (if applicable)	Date
_____	_____	_____	_____
Customer Name (printed)	Date	Joint Party’s Name (printed)	Date

Account #: _____