

Acknowledgment of Rule 110 and Indemnification of Transfer to a Trust

_____ hereby acknowledges and agrees that the transfer of
(Clearing Member)

the _____ membership interest registered in the name of _____
(Division) *(Owner)*

and currently held by _____ is being transferred pursuant to Rule 106.K.
(Holder/Lessee)

(Transfer to a Trust) from: _____ to _____,
(Owner) *(Trust/Trustee)*

and will continue to be held pursuant to Rule 106. _____ by _____.
(Rule Ref.) *(Holder/Lessee)*

Clearing member and holder/lessee acknowledge that the above referenced membership has been transferred to a trust for estate planning purposes of the owner which represents an ownership change. This Acknowledgement confirms that the original owner and new owner's (trust) Indemnification and qualification of the lessee, shall remain in effect until the lease termination date or until the membership is reinstated to the owner.

Pursuant to Rule 105 ("Application for Membership") and Rule 106 ("Transfers, Security Transactions, and Authorizations to Transfer or Sell"), the transfer of the above referenced membership to a trust does not extinguish any Rule 110 ("Claims Against Member, Application of Proceeds") claims that have been or may be filed against the membership interest being transferred. Furthermore, in addition to any claims which may arise from being the qualifying clearing member of the holder, _____
(Clearing Member)

agrees to pay all such valid Rule 110 claims up to the value of this membership interest on the date of this transfer and to indemnify and hold harmless the Exchange, including its officers, Directors and employees, from any claims, demands, actions, liabilities or losses, including costs and attorney fees, arising or resulting from or incurred as a result of the waiver of the posting period for this membership transfer.

_____/_____/_____
Authorized Representative of Clearing Member *Signature* *Date*
(please print)

_____/_____/_____
Owner/Trustee (please print) *Signature* *Date*

_____/_____/_____
Holder/Lessee *Signature* *Date*

Date