

NYSE American Options Floor Broker's Letter of Authorization

This Letter of Authorization is made as of _____, 20 _____
by _____ American Trading Permit ("ATP") Clearing Firm
in respect of _____ the "ATP Firm"
on behalf of _____ the "Floor Broker".

WHEREAS Floor Broker is an ATP Holder of NYSE American Options ("the Exchange"), and ATP Clearing Firm is an ATP Holder of the Exchange and member of The Options Clearing Corporation ("OCC"); and

WHEREAS Floor Broker is registered with the Exchange as a Floor Broker pursuant to Exchange Rule 931NY, and Floor Broker desires that options transactions effected by it on the Exchange be cleared through the OCC by ATP Clearing Firm, and

WHEREAS ATP Firm has requested ATP Clearing Firm to issue a Letter of Authorization for Floor Broker;

NOW, THEREFORE, in consideration of the premises and the agreements hereinafter set forth, the ATP Clearing Firm hereby agrees, for the benefit of the OCC and the Exchange, and their respective members, that ATP Clearing Firm shall accept full financial responsibility for the clearance of the Exchange options transactions made by Floor Broker when the name of ATP Clearing Firm is given up.

This Letter of Authorization shall remain in effect until a written notice or revocation has been received by the Exchange. If such written notice has not been received at least one hour prior to the opening of trading on a particular business day, such revocation shall not become effective until the close of trading on such day. A revocation shall not relieve ATP Clearing Firm of responsibility for transactions guaranteed prior to the effective time of such revocation.

Executed counterparts of this Letter of Authorization shall be filed with the Exchange. This agreement may not be revoked or terminated except as stated above, and this agreement shall not be modified or amended by any other instrument (whether heretofore or hereinafter executed) unless the approval of the Exchange is noted thereon.

WITNESS the due execution of the Letter of Authorization as of the day first above written.

Print name of Authorized Signatory of
ATP Firm

Print name of ATP Clearing Firm

Signature of Authorized Signatory of
ATP Firm

Print name of Authorized Signatory of ATP Clearing Firm

Signature of Authorized Signatory of ATP Clearing Firm