

GAIN CAPITAL GROUP, LLC

Bedminster One
135 US Highway 202/206
Suite 11
Bedminster, NJ 07921

Discretionary Account Agreement

Futures and Options Trading Authorization

The undersigned hereby authorizes _____ (the "Trader") as his agent and attorney-in-fact to buy, sell (including short sales), transfer, spread or otherwise trade futures contracts and/or options on futures contracts (collectively "futures contracts") of every kind or nature, on margin or otherwise, all in his sole discretion for the undersigned's account and risk with Gain Capital Group, LLC ("Gain").

Gain is authorized to follow the instructions of Trader in every respect concerning the undersigned's account with Gain; and except as herein otherwise provided, the Trader is authorized to act with full power and authority for me and on my behalf in the same manner and with the same effect and force as I might or could do with respect to such transactions as well as with respect to all other things necessary or incidental to the furtherance or conduct of such transactions, except that Trader is not authorized to withdraw any money, securities, or other property either in the name of the undersigned or otherwise.

The Trader represents that he has all of the required government approvals, licenses, and permits, including but not limited to, if applicable, registration with the CFTC as a Commodity Trading Advisor.

The undersigned hereby ratifies and confirms any and all transactions with Gain heretofore and hereafter made by Trader on behalf of or for the account of the undersigned.

The undersigned hereby agrees to indemnify and hold Gain harmless for following the instructions of the Trader, and I further agree never to attempt to hold Gain liable for the Trader's actions, including but not limited to, all losses or lost profits sustained, costs and/or expenses, indebtedness and liabilities (including attorneys' fees) arising therefrom. I further agree that I have the necessary financial resources to enter into this Agreement, pay any deficit balance on my account and to promptly meet all margin requirements which may or may not be the result of the Trader's instructions. This authorization and indemnity is in addition to, and in no way limits or restricts, any rights which Gain may have under any other agreement(s) between Gain and the undersigned.

This authorization and indemnity is a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to Gain and delivered to Gain's office at 135 Route 202/206, Bedminster, NJ 07921, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity contained herein shall inure to Gain's benefit and that of Gain's successors and assigns.

Date

Customer Signature

Customer Signature

Account Number

Print Account Title

(If a joint account, all parties must sign. If a partnership, all general partners must sign. If a corporation, an authorized officer must sign. If a Limited Liability Company, all managing members must sign. If a trust, all trustees must sign.)

Special Notice to Customers

We have received a document by which you have granted trading authority or control over your futures account carried by us to the Trader. We are required to bring the following information to your attention:

Since the risk factor is high in futures trading, only genuine "risk" funds should be used in such trading. A person who does not have extra capital he can afford to lose should not trade in the futures market. No "safe" trading system has ever been devised and no one can guarantee you profits or freedom from loss. In fact, no one can even guarantee to limit the extent of your loss.

Even though you have granted trading authority to another, this does not relieve you of the responsibility to know what is going on in your account. Gain will send you a confirmation of every trade made for your account, and a profit and loss statement showing the financial results of each transaction closed out for your account. In addition, you will also receive monthly statements indicating your ledger balance, current positions in your account, the net profit or loss in all contracts closed out since the date of your last monthly statement, and the net unrealized profit and loss for all open contracts in your account. You should carefully review these statements.

The account trading authorization executed by you shall remain in full force and effect until revoked in writing by you and received by Gain.

Acknowledgment

I have carefully examined the provisions of the agreements by which I have given trading authority or control over my account to:

Name: _____

Social Security #: _____

Address: _____

Telephone: _____

and fully understand the obligations which I have assumed by executing that Agreement.

I understand and acknowledge that Gain is in no way responsible for any loss to me as a result of the actions or inactions of the individual or organization name above and that Gain does not, by implication or otherwise, endorse the operating methods of such individual or organization. I further understand that the Chicago Board of Trade and the Chicago Mercantile Exchange have no jurisdiction over a nonmember who is not employed by one of their members and that if I give such an individual or organization authority to exercise any of my rights over my account, I do so at my own risk.

Customer Signature

Customer Signature

Date: _____

Account Controller Statement

National Futures Association (NFA) Rule 2-8 regarding discretionary accounts requires:

An acknowledgment from the customer that the customer has received a disclosure document from the account controller, or a written statement from the account controller explaining why the account controller is not required to provide a disclosure document to the customer.

Please sign below acknowledging that you have received this statement.

I am not required to provide a disclosure document to my customers because I am exempt from registration as a Commodity Trading Advisor (CTA) for the reason indicated below:

- _____ 1) I have provided advice to 15 or fewer persons during the past 12 months and do not hold myself out generally to the public as a CTA.
- _____ 2) I am a (i) dealer, processor, broker, or seller in cash market transactions or (ii) nonprofit, voluntary membership, general farm organization, who provides advice on the sale or purchase of commodities, and any trading advice is solely incidental to the conduct of my business.
- _____ 3) I am registered as an Associated Person and my advice is issued solely in connection with my employment as an Associated Person.
- _____ 4) I am a relative of the account holder. My relationship to the customer is _____.
- _____ 5) I am a foreign entity; **or**
- _____ 6) I **am** registered as a Commodity Trading Advisor but am not required to provide a disclosure document because the customer has represented that he/she is a qualified eligible client as defined by CFTC Regulation 4.7. Further, I have filed notice of a claim for exemption with the Commission in accordance with CFTC Regulation 4.7.

OR

_____ I have received a copy of the Commodity Trading Advisors Disclosure Document.

The name of the Commodity Trading Advisor is: _____

The Disclosure Document is dated: _____

Account Controller Signature

Occupation

I hereby acknowledge that the Account Controller is not required to provide me with a disclosure document for the reason stated above.

Customer Signature

Date

Customer Signature

Date