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National Stock Exchange, Inc.
Waive-In Equity Trading Permit Holder Application

Equity Trading Permit Holders (“ETP Holders”) of the National Stock Exchange, Inc. (“NSX”) in good standing as of **May 30, 2014** and that are currently members of another self-regulatory organization may use this Waive-In Application to reinstate their status as ETP Holders of NSX. Eligible former NSX ETP Holders may use this Waive-In Application for a period of 90 days from ____, or until _____. After that date, all NSX ETP Holder applicants will be required to complete a full application, which can be found on the Exchange’s website, www.nsx.com.

Upon approval of the Waive-In Application, NSX will register with NSX each Associated Person of the ETP Holder identified below, provided that the proposed Associated Person holds an active and recognized securities industry registration and meets the requirements of NSX Rule 2.4 (Restrictions).

Completed Waive-In Applications, along with any required supporting documents, should be sent via certified or first class mail or overnight delivery service, to:

National Stock Exchange, Inc.
Attn: Regulatory Services Division
101 Hudson Street, Suite 1200
Jersey City, NJ 07302
Fax: (201) 499-0727

Please note that an Applicant using this “Waive-In” process must update any material information that becomes inaccurate or incomplete after the submission of this Application to NSX.

Date: _____

Name of Applicant: _____

Applicant’s CRD Number¹: _____

Address: _____

Contact: _____

Title: _____

E-Mail Address: _____

Telephone Number: _____ Fax Number: _____

Applicant’s Designated Examining Authority (“DEA”): _____

¹ The “CRD Number” is the applicant’s identifier in FINRA’s Central Registration Depository system.

Please identify the clearing corporations of which the applicant is a member. If the Applicant is not self-clearing, please provide a Clearing Letter of Guarantee with this Application.

Please identify each proposed Associated Person of the applicant (only if proposed Associated Person of ETP Holder holds an active and recognized securities industry registration) and provide the CRD number for each such person. Add additional sheets if necessary.

Declaration and Authorization of Applicant:

_____, on behalf of _____

Application, agrees as follows: (“Applicant ETP Holder”), by executing this

(1) To abide by, comply with, and adhere to the provisions of the Exchange’s certificate of incorporation, its By-Laws, the Exchange Rules, the policies, interpretations and guidelines of the Exchange and all orders and decisions of the Exchange’s Board of Directors and penalties imposed by the Board of Directors, and any duly authorized committee (such agreement is not to be construed as a waiver by the undersigned of any right to appeal provided in the Securities Exchange Act of 1934, as amended);

(2) To pay such dues, fees, assessments, and other charges in the manner and amount as shall from time to time be fixed by the Exchange;

(3) The Exchange and its officers, employees and members of its Board of Directors and of any Exchange committee shall not be liable, except for willful malfeasance, to the Applicant or to any other person, for any action taken by such director, officer or member in his official capacity, or by any employee of the Exchange while acting within the scope of his employment, in connection with the administration or enforcement of any of the provisions of the Exchange’s By-Laws, the Exchange’s Rules, policies, interpretations or guidelines of the Exchange or any penalty imposed by the Exchange, its Board of Directors or any duly authorized committee;

(4) To maintain and make available to the Exchange, its authorized employees and its Board of Directors or committee members such books and records as may be required to be maintained by the Securities and Exchange Commission or Exchange Rules; and

(5) To provide such other reasonable information with respect to the Applicant as the Exchange may require.

Applicant Broker-Dealer acknowledges its obligation to update any and all information contained in any part of this application, including termination of membership with another SRO, which may cause a change in the Applicant Broker-Dealer’s DEA. It is understood that in that event, additional information may be required by the Exchange and the Applicant may be required to take additional actions to retain its status as an ETP Holder in good standing.

BY:

Print Name: _____

Print Title: _____

Addendum to NSX Waive-In Application

ROUTING AGREEMENT

So long as User is (1) an ETP Holder in good standing with National Stock Exchange, Inc. (“NSX” or “Exchange”); and (2) subject to a valid, ongoing User Agreement with the Exchange; then the Exchange agrees to arrange for certain routing services to be performed for User’s benefit through NSX Securities, LLC or one or more other third-party Broker-Dealers, each Broker-Dealer being registered in accordance with Section 15(a) of the Securities Exchange Act of 1934 (collectively the “Routing Broker”), provided that User is bound by the terms and conditions of this Routing Agreement and any applicable rules and interpretations of the NSX Rules.

Whereas Routing Broker provides certain order routing services for the Exchange, and User desires to use the order routing facilities of the Exchange, for good and valuable consideration, User and the Exchange agree as follows:

1. ROUTING SERVICES.

The Exchange will route orders entered into the Exchange through the Routing Broker to the applicable market centers or Broker-Dealers for execution, whenever such routing is required in accordance with NSX Rules (“Routing Services”) or the federal securities laws, rules and regulations. User understands and agrees that orders executed on its behalf shall at all times be subject to the terms and conditions of the NSX Rules. User acknowledges and agrees that the Exchange reserves the right to terminate and/or impose special terms and conditions upon User’s use of, and access to, the Routing Services for justifiable cause as determined in the Exchange’s reasonable discretion.

2. ORDERS NOT ELIGIBLE FOR ROUTING SERVICES.

User acknowledges that the Exchange will only accept orders that are entered into the System and that are eligible for order routing under NSX Rules. User acknowledges that the Exchange will not accept or provide Routing Services for any orders that are not eligible for order routing in accordance with NSX Rules. For example, NSX Rules may provide that if a User has indicated that an order must not be routed to another market center for execution (*e.g.*, by designating an order as an NSX Only or Post Only order), the order will not be eligible for Routing Services provided by the Exchange or the Routing Broker. Any order sent directly to the Routing Broker (*i.e.*, not entered into the System to be matched for execution) by a User will be rejected back to the User.

3. CANCELLATION; MODIFICATION OF ORDERS.

User agrees that any requests regarding cancellation or modification of orders shall be subject to the NSX Rules. User understands that such rules may provide that requests to cancel orders

while the order is routed away to another market center and remains outside the Exchange will be processed by the Routing Broker, subject to the applicable rules of the relevant market center.

4. TRANSMISSION OF ORDER INSTRUCTIONS.

User agrees that all orders on its behalf must be transmitted to the Routing Broker through the Exchange. User agrees that the Exchange is its exclusive mechanism for purposes of transmitting orders on its behalf to the Routing Broker and for receiving notice regarding such orders. The Routing Broker shall be entitled to rely upon and act in accordance with any order instructions received from the Exchange on behalf of User. User agrees that all order executions effected on behalf of User pursuant to this agreement shall be reported by the Routing Broker to the Exchange. The User shall be notified of such executions through the Exchange.

5. CLEARANCE AND SETTLEMENT.

User agrees that all transactions executed on its behalf shall be processed in accordance with the NSX Rules.

6. FEES.

User agrees to pay the fees and charges imposed by the Exchange for the use of Routing Services. User acknowledges that such fees and charges may be changed from time to time by the Exchange and that the Exchange may pass on to User any fees charged by the Routing Broker.

7. TERM OF AGREEMENT.

This Routing Agreement will be effective as of the Effective Date and will remain in effect thereafter until terminated pursuant to this Section 7. The Exchange may terminate this Routing Agreement immediately if (i) the User is in breach of this Routing Agreement or the User Agreement for any reason or (ii) any representations made by the User in connection with this Routing Agreement or the User Agreement are or become false or misleading. This Routing Agreement shall terminate automatically in the event that User is no longer an ETP Holder or Sponsored Participant of NSX or otherwise authorized to access the Exchange pursuant to the NSX Rules. Any termination will be effective at the close of trading in the affected markets on the date of termination. Upon the termination of this Agreement or the User Agreement for any reason, all rights granted to User hereunder will cease. The provisions of Sections 8, 9, 10 and 11 will survive the termination or expiration of this Routing Agreement for any reason. In no event will termination of this Routing Agreement relieve User of any obligations incurred through its use of the Routing Services or the Exchange.

8. INDEMNITY.

User agrees to indemnify, defend and hold the Exchange, the Routing Broker, and their respective directors, officers, employees, agents, contractors, committee members and affiliates harmless from and against any and all claims, demands, losses, costs, expenses, obligations, liabilities, damages, recoveries, and deficiencies, including interest, penalties, and attorneys'

fees, arising from or as a result of User's breach of its obligations under this Routing Agreement or otherwise from its use of the Routing Services.

9. DISCLAIMER OF WARRANTY.

THE ROUTING SYSTEM, SOFTWARE, EQUIPMENT, MANUALS, MATERIALS, INFORMATION AND ROUTING SERVICES ("COLLECTIVELY, THE "ROUTING SYSTEM") ARE PROVIDED "AS IS" AND WITHOUT WARRANTY OF ANY KIND. ALL WARRANTIES, CONDITIONS, REPRESENTATIONS, INDEMNITIES AND GUARANTEES WITH RESPECT TO THE ROUTING SYSTEM, WHETHER EXPRESS, IMPLIED, OR STATUTORY, ARISING BY LAW, CUSTOM, PRIOR ORAL OR WRITTEN STATEMENTS BY THE EXCHANGE, THE ROUTING BROKER, OR THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AFFILIATES, LICENSORS OR OTHERWISE (INCLUDING, BUT NOT LIMITED TO ANY WARRANTY OF SATISFACTORY QUALITY, ACCURACY, UNINTERRUPTED USE, TIMELINESS, TRUTHFULNESS, SEQUENCE, COMPLETENESS, MERCHANTABILITY, FITNESS FOR PARTICULAR PURPOSE OR NON-INFRINGEMENT AND ANY IMPLIED WARRANTIES ARISING FROM TRADE USAGE, COURSE OF DEALING OR COURSE OF PERFORMANCE) ARE HEREBY OVERRIDDEN, EXCLUDED AND DISCLAIMED.

10. LIMITATION OF LIABILITY.

(A) EXCEPT AS MAY OTHERWISE BE PROVIDED BY THE RULES OF THE EXCHANGE, NEITHER THE EXCHANGE, THE ROUTING BROKER, NOR THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, CONTRACTORS, COMMITTEE MEMBERS OR AFFILIATES (HEREINAFTER "EXCHANGE RELATED PERSONS") SHALL BE LIABLE TO ANY USER OR SUCCESSORS, REPRESENTATIVES OR CUSTOMERS THEREOF, OR ANY PERSONS ASSOCIATED THEREWITH, FOR ANY LOSS DAMAGES CLAIM OR EXPENSE:

(1) GROWING OUT OF THE USE OR ENJOYMENT OF THE ROUTING SYSTEM, OR
(2) ARISING FROM OR OCCASIONED BY ANY INACCURACY, ERROR OR DELAY IN, OR OMISSION OF OR FROM THE COLLECTION, CALCULATION, COMPILATION, MAINTENANCE, REPORTING OR DISSEMINATION OF ANY INFORMATION DERIVED FROM THE EXCHANGE, RESULTING EITHER FROM ANY ACT OR OMISSION BY THE EXCHANGE, THE ROUTING BROKER, OR ANY EXCHANGE RELATED PERSON, OR FROM ANY ACT, CONDITION, OR CAUSE BEYOND THE REASONABLE CONTROL OF THE EXCHANGE, THE ROUTING BROKER, OR ANY EXCHANGE RELATED PERSON, INCLUDING, BUT NOT LIMITED TO, FLOOD, EXTRAORDINARY WEATHER CONDITIONS, EARTHQUAKE OR OTHER ACTS OF GOD, FIRE, WAR, TERRORISM, INSURRECTION, RIOT, LABOR DISPUTE, ACCIDENT, ACTION OF GOVERNMENT, COMMUNICATIONS OR POWER FAILURE, OR EQUIPMENT OR SOFTWARE MALFUNCTION. (B) EACH USER EXPRESSLY AGREES, IN CONSIDERATION OF THE EXCHANGE'S PROVISION OF THE ROUTING SYSTEM, TO RELEASE AND DISCHARGE THE EXCHANGE, THE ROUTING BROKER, AND ALL EXCHANGE RELATED PERSONS OF AND FROM ALL CLAIMS AND DAMAGES ARISING FROM THEIR ACCEPTANCE AND USE OF THE ROUTING SYSTEM.

(C) IF THIS SECTION IS DEEMED TO CONFLICT WITH ANY OTHER SECTION OF THIS USER AGREEMENT, THIS SECTION WILL SUPERCEDE SUCH OTHER SECTION.

11. EXCLUSION AND LIMITATION OF DAMAGES.

EXCEPT AS MAY OTHERWISE BE PROVIDED BY THE RULES OF THE EXCHANGE, UNDER NO CIRCUMSTANCES WILL THE EXCHANGE, THE ROUTING BROKER, OR THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AFFILIATES OR LICENSORS BE LIABLE FOR ANY LOSS, DAMAGE, CLAIM OR EXPENSE, INCLUDING WITHOUT LIMITATION ANY DIRECT, CONSEQUENTIAL, INDIRECT, SPECIAL, PUNITIVE OR INCIDENTAL DAMAGES OR LOST PROFITS, WHETHER FORESEEABLE OR UNFORESEEABLE, BASED ON USER'S CLAIMS OR THE CLAIMS OF ITS CUSTOMERS, EMPLOYEES, AGENTS (INCLUDING, BUT NOT LIMITED TO, CLAIMS FOR LOSS OF DATA, GOODWILL, USE OF MONEY OR USE OF THE EXCHANGE, INTERRUPTION IN USE OR AVAILABILITY THE EXCHANGE, STOPPAGE OF OTHER WORK OR IMPAIRMENT OF OTHER ASSETS), ARISING OUT OF BREACH OR FAILURE OF EXPRESS OR IMPLIED WARRANTY, BREACH OF CONTRACT, MISREPRESENTATION, NEGLIGENCE, STRICT LIABILITY IN TORT OR OTHERWISE. THIS SECTION WILL NOT APPLY ONLY WHEN AND TO THE EXTENT THAT APPLICABLE LAW SPECIFICALLY REQUIRES LIABILITY, DESPITE THE FOREGOING EXCLUSION AND LIMITATION.

12. ASSIGNMENT.

User shall not assign, delegate or otherwise transfer this Routing Agreement or any of its rights or obligations hereunder without the Exchange's prior approval. The Exchange may assign or transfer this Routing Agreement or any of its rights or obligations hereunder to a related or unrelated party upon notice to User.

13. AMENDMENT.

The Exchange may alter any term or condition of this Routing Agreement on sixty (60) days' notice to User, and any use by User of the Exchange or any services related thereto after the expiration of the sixty (60) day notice period shall be deemed acceptance by the User of the new term or condition. User may not alter any terms and conditions of this Routing Agreement, and no modification to this Routing Agreement proposed by User will be binding, unless in writing and manually signed by an authorized representative of each party.

14. MISCELLANEOUS.

All notices or approvals required or permitted under this Routing Agreement must be given in writing to the address specified above. Any waiver of this Routing Agreement will not be effective unless executed in writing. This Routing Agreement will bind each party's successors-

in-interest. This Routing Agreement will be governed by and interpreted in accordance with the laws of the State of New Jersey, USA. All disputes, claims or controversies between the parties hereto will be submitted to arbitration pursuant to the applicable NSX Rules relating to arbitration, if permissible under such rules, and otherwise under the rules of the American Arbitration Association; provided, however, that nothing herein will prevent the Routing Broker from seeking interim injunctive relief in any court of competent jurisdiction. Both parties submit to the non-exclusive jurisdiction of the state and federal courts in New Jersey, USA for the resolution of any dispute arising under this Routing Agreement. If any provision of this Routing Agreement is held to be unenforceable, in whole or in part, such holding will not affect the validity of the other provisions of this Routing Agreement. This Routing Agreement, together with the applicable NSX Rules, constitutes the complete and entire statement of all conditions and representations of the agreement between the Exchange and User with respect to its subject matter and supersedes all prior writings or understandings.