

## SPONSORING PARTICIPANT AGREEMENT

On behalf of the Sponsored Participant, the undersigned agrees to comply with the EDGX Exchange, Inc. (“Exchange”) Certificate of Incorporation, By-Laws, and Rules of the Exchange, and all written interpretations thereof, as if Sponsored Participant were a Member of the Exchange. These requirements include, but shall not be limited to, the items listed below.

The Sponsored Participant:

- shall enter into and maintain a User Agreement with the Exchange;
- shall enter into and maintain a Routing Agreement with Direct Edge ECN LLC, if it will use the routing services provided by that entity;
- shall maintain, keep current and provide to the Sponsoring Member, and to the Exchange upon request, a list of Authorized Traders who may obtain access to the System on behalf of the Sponsored Participant. Sponsored Participant shall be subject to the obligations of Exchange Rule 11.4 with respect to such Authorized Traders;
- shall familiarize its Authorized Traders with all of the its obligations under Exchange Rule 11.3 and will assure that they receive appropriate training prior to any use or access to the Exchange;
- may not permit anyone other than Authorized Traders to use or obtain access to the Exchange;
- shall take reasonable security precautions to prevent unauthorized use or access to the Exchange, including unauthorized entry of information into the Exchange, or the information and data made available therein. Sponsored Participant understands and agrees that Sponsored Participant is responsible for any and all orders, trades and other messages and instructions entered, transmitted or received under identifiers, passwords and security codes of Authorized Traders, and for the trading and other consequences thereof;
- acknowledges its responsibility to establish adequate procedures and controls that permit it to effectively monitor its employees’, agents’, and customers’ use and access to the Exchange for compliance with the terms of this agreement; and
- shall pay when due all amounts, if any, payable to Sponsoring Member, the Exchange or any other third parties that arise from the Sponsored Participant’s access to and use of the Exchange. Such amounts include, but are not limited to applicable Exchange and regulatory fees.

*[Remainder of page intentionally left blank]*

**Authorized Acknowledgement of Sponsored Participant:**

The undersigned, as a duly appointed Officer, Partner, Managing Member, or Sole Proprietor of the applicant Sponsored Participant, does hereby acknowledge and agree to the terms and provisions of Exchange Rule 11.3, and shall comply with the Exchange Rules, as amended.

Full Legal Name of Sponsored Participant: \_\_\_\_\_

CRD # (if applicable): \_\_\_\_\_

\_\_\_\_\_  
Signature of Authorized Official, Partner, Managing Member or Sole Proprietor

\_\_\_\_\_  
Print Name

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Attached is a User Agreement executed by Sponsored Participant.

Attached is a Routing Agreement executed by Sponsored Participant (required only if Sponsored Participant plans on using Direct Edge ECN LLC for outbound routing).

**Contact Information for Sponsored Participant:**

Contact Name and Title: \_\_\_\_\_

Business Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

**Sponsoring Member:**

Full Legal Name of Sponsoring Member: \_\_\_\_\_

CRD #: \_\_\_\_\_