

To: ISE Mercury, LLC.

From: Clearing Member _____
OCC Clearing Number _____

Re: Electronic Access Member _____
ELECTRONIC ACCESS MEMBER LETTER OF CLEARING AUTHORIZATION

In connection with the qualification of the above-referenced Member as an Electronic Access Member on ISE Mercury, LLC ("ISE Mercury" or "Exchange"), the undersigned Clearing Member accepts financial responsibility for all Exchange Transactions made by the above-named Member.

This letter shall be deemed a letter of clearing authorization pursuant to Exchange Rules and may be relied upon by the Exchange. This letter of clearing authorization shall be subject to Exchange Rules, as amended from time to time. This letter of clearing authorization, once filed with ISE Mercury, will remain effective until written notification of its revocation is filed with the Exchange by the Clearing Member. So long as a written notification is received by 5:00 p.m. EST, the revocation shall become effective the next trade day or such later date as is specified on the written notification. If the Clearing Member wants a revocation to be effective the next trade day, it shall also contact the ISE Mercury Help Desk at (877) 473-9989 to confirm receipt of the notification. A revocation shall in no way relieve a Clearing Member of responsibility for transactions guaranteed prior to the effective date of such revocation.

Accepted and agreed to this date: _____

Clearing Member Representative (Signature) _____

Clearing Member Representative (Print Name) _____

Clearing Member Representative (Title) _____