

tt. "Fund Incentive Performance" shall mean, with respect to any fiscal year of a Fund, the net realized and unrealized gains or losses allocated to the Company's capital account in a Fund Manager attributable to the performance earned on any incentive allocation that remains invested in such Fund, determined on a marked-to-market basis in accordance with the Firm's Valuation Policies.

uu. "Fund Managers" shall have the meaning set forth in Section 3.

vv. "General Incentive Distribution" shall have the meaning set forth in Section 11e.

ww. "General Points" shall mean, with respect to each Member, the amount of general points allocated to such Member for such fiscal year by the Compensation Committee in accordance with Section 6e. General Points are the method by which each Member's percentage interest in the General Pool is determined, with such percentage interest for a Member being equal to the number of General Points allocated to such Member over the total number of General Points allocated to all Members.

xx. "General Pool" shall mean, with respect to any fiscal year, the difference resulting from (a) the Profit Share for that fiscal year (which may be either a positive or negative amount), minus (b) the aggregate Desk Pool for such fiscal year (which may be either a positive or negative amount), increased by any Catch Up Allocations allocated to the General Pool pursuant to Section 10b(4) for such year.

yy. "Holdback" shall have the meaning set forth in Section 11c(1).

zz. "Incentive Allocation Rate" means the overall weighted average net incentive allocation rate which the Managing Member reasonably expects will be payable by the Funds to the Fund Managers with respect to the current year and subsequent years. The Incentive Allocation Rate shall be 14% for all years unless changed by the Managing Member. Any change in the Incentive Allocation Rate shall be prospective only and must be made by March 15 of a year to be applicable to that year.