

Deutsche Bank
Private Wealth Management
Option Agreement and Approval Form
Please Complete All Sections

Account No.
Account Name
Account Type
Managed Account
Discretionary Account
Account Registration
Other

Name(s) of person(s) other than account owner(s) authorized to place orders for the account:

Account and Owner Information (Provide requested information for each account owner ("Client"). Attach supplement to this Agreement if necessary.)

Name
Address
Phone
Employer

Business Address
Type of Business

Present Brokerage Accounts with:

Does the individual or entity that controls this account have the power to control any other Option Account(s) with Deutsche Bank Securities Inc.?

Yes

No If yes, please provide the account number(s):

Client(s) Financial Information

Approximate Aggregate Annual Income
of Account Owner(s) from All Sources

Less than \$50,000
\$50,000 – \$99,999
\$100,000 – \$249,999
\$250,000 – \$499,999
\$500,000 – \$999,999
\$1,000,000 – \$2,499,999
\$2,500,000 – \$4,999,999
\$5,000,000 and over

Sources of Income (Approximate)

Salary/Bonus
Interest/Dividends
Other (specify):

%
%
%
%
%

Investment Experience of Account Owner(s)

Year First
Traded
Options

Stocks

Bonds

Commodities

Listed Stock Index

OTC Derivatives

Structured Products

Other (Specify)

Deutsche Bank Securities Inc., a subsidiary of Deutsche Bank AG, conducts investment banking and securities activities in the United States.

Average # Trades

Per Year

Average Size of

Trades In \$

Average Size in

Shares / Contracts

Types of Previous Option Experience

Covered Call Writing

Purchased Options

Option Spreads

Uncovered Put Writing

Uncovered Call Writing

None

Approximate Aggregate Net Worth

Liquid Net Worth

Less than \$50,000

\$50,000 – \$99,999

\$100,000 – \$249,999

\$250,000 – \$499,999

\$500,000 – \$999,999

\$1,000,000 – \$2,499,999

\$2,500,000 – \$4,999,999

\$5,000,000 and over

Approximate Net Worth

Excluding Principal Residence

Less than \$50,000

\$50,000 – \$99,999

\$100,000 – \$249,999

\$250,000 – \$499,999

\$500,000 – \$999,999

\$1,000,000 – \$2,499,999

\$2,500,000 – \$4,999,999

\$5,000,000 and over

Position

Country

Number of Dependents

Marital Status

Business Phone

Years Held

Birthdate

09-PWM-0127 OM 14 (05/11)

006404.052711

Option Objectives (check ALL that apply):

Income (covered call writing)

Portfolio Protection (protective puts)

Speculation (spreads & uncovered writing)

Client(s) Strategy Requests (Please check as many of the following strategies sought to be employed)

1. Covered Call Writing

Moderate Risk. Calls fully covered by underlying stock. Stock may be called at any time or at expiration, requiring owner to sell at strike price.

2.

Purchasing Options

Involves Substantial Risk. Entire premium is at risk. Profit or loss usually determined by selling position. If position is not closed or exercised by expiration date, options will expire worthless.

3.

Option Spreads – Margin account required.

Involves Substantial Risk. In addition to risk of purchasing puts or calls, if long side is closed out, leaving only a short position, the financial risk becomes unlimited. Option assignments require purchase of the underlying stock in the open market to effect delivery to purchaser of option.

4.

Uncovered Put Writing – Margin account and special statement for uncovered option writers required.

Involves Substantial Risk. If assigned, the client must purchase the underlying stock at the strike price, which may be substantially higher than the then-current market price.

5.

Uncovered Call Writing – Margin account and special statement for uncovered option writers required.

Involves Substantial Risk. Writing uncovered calls involves unlimited financial risk. Option assignments require purchase of the underlying stock in open market to effect delivery to purchaser of option.

I have read and understand all of the conditions and stipulations on the reverse side of this form in regard to trading in options and represent that trading

in options is suitable in light of my investment objectives, financial situation, risk tolerance and knowledge. I hereby confirm that I am the source of and

attest to the accuracy of the above information and authorize Deutsche Bank Securities Inc. (also referred to herein as "Deutsche Bank Alex. Brown") to verify any representation contained therein, at its discretion. I will promptly notify Deutsche Bank Alex. Brown, in writing, of any material change in the

above-stated information. I acknowledge that I may obtain an options clearing corporation prospectus upon request.

I have received and read the Options Clearing Corporation Disclosure Document entitled "Characteristics and Risks of Standardized Options."

Signed

Signed
Date
Date
Print Client Advisor Name
CA #
Client Advisor Signature
ROP Approval
Date
Date
OPTION DEPT. APPROVAL:
SROP
Covered Call Writing
Purchasing Options
Option Spreads
Uncovered Put Writing
Uncovered Call Writing
DATE
Comments:
09-PWM-0127 OM 14 (05/11)
006404.051011
FOROPTIONDEPT.
TOCOMPLETE

Risks, Prohibitions and General Information Concerning Option Trading

I understand that options transactions involve a high degree of risk and offer no guarantee of gain or assurance against loss. Accordingly, I understand that prior to engaging in any option transaction, I should review my present financial situation and determine whether it is advisable to incur the risk of loss associated with that particular investment.

1.

I understand that when I engage in option trading I expose myself to certain, potentially substantial financial risks in addition to those identified on the front side of this form under the heading "Client(s) Strategy Requests," including but not limited to the following:

– I understand that I should not buy an option unless I am able to sustain a total loss of the premium and transaction costs.

– If I sell (write) covered options, I understand that I may forfeit participation in capital gains but retain risk of participation in capital losses in the underlying security. I

understand that if an exercise is assigned to me, I may be forced to liquidate my position in the underlying security at a time which may be unfavorable to me. I also

understand that I should not sell (write) a covered call option unless I am prepared to deliver the underlying security (or a security convertible, exchangeable, or exercisable into such underlying security) upon the exercise of the option.

– If I sell (write) uncovered (naked) options, I risk substantial capital loss if, and to the extent that, the market price of the underlying security increases above the strike price

of a call or decreases below the strike price of a put. If an exercise is assigned to me, it will, in all likelihood, be at a time which will force me to assume such a capital loss.

I understand that I should not sell (write) a put option or an uncovered call option, especially an index option, unless I am able to sustain potentially unlimited losses.

– I am aware that various factors may affect the price of an option contract, such as the relationship between the exercise price and market price of the underlying security, the time period remaining until the option expires, and the price fluctuation or other characteristics of the underlying security.

– I am aware that the respective option exchanges ("Exchanges") may, in their discretion and from time to time, restrict transactions in particular options or the exercise of option contracts in the interest of maintaining a fair and orderly market in option contracts or in the underlying security, for the protection of investors. I understand that I may not be able to close a position in the event that a secondary market in the option ceases to exist or the listing exchange restricts or suspends trading in the option.

– I am aware that the Exchanges have established restrictions on certain opening purchase and sale transactions on the Exchanges which are considered to be restricted

options.

2.

I understand and agree that my account(s) with Deutsche Bank Securities Inc. (also referred to herein as "Deutsche Bank Alex. Brown") will be handled in accordance with the

Rules of the Financial Industry Regulatory Authority ("FINRA") and the Exchanges on which listed options are traded and of the Options Clearing Corporation ("OCC"), as

expressed in its prospectus. I am aware of and agree to be bound by such rules. In accordance with such rules:

– I will not attempt to acquire at any time, either by myself or in concert with others, a position in excess of the limits prescribed from time to time by the Exchanges. For

the purpose of computing such limits, I understand that total long call options and short put options of the same underlying stock must be added to compute the position

limit. Similarly, total long put options and short call options of the same underlying stock must be added to compute the position limit.

– I will not attempt to exercise, either by myself or in concert with others, during any period of five consecutive business days, a quantity in excess of the limit prescribed by the Exchanges.

– I understand that if found in violation of either the position limit or the exercise limit I may be subject to sanctions imposed by the Exchange involved and that these

sanctions may include liquidation of the positions in violation.

3.

I understand that Deutsche Bank Alex. Brown has policies which may be more restrictive than or impose requirements in addition to those of the Exchanges, FINRA or the New

York Stock Exchange. I agree to abide by such policies as a condition of doing business with Deutsche Bank Alex. Brown. I understand that these policies include but are not

limited to the following:

– Settlement date for all option trades is the business day following trade date. Notwithstanding this provision, Deutsche Bank Alex. Brown may, in its discretion, elect not

to accept purchase orders in options unless cash equal to the purchase price has first been deposited in my account, and may elect not to accept opening sale orders in

options unless I have first deposited in my account either the required margin or unrestricted negotiable shares of the underlying stock in an amount specified by

Deutsche Bank Alex. Brown.

– Deutsche Bank Alex. Brown may refuse orders to trade options in my account if there are restrictions against my account, including restrictions regarding trading in the

underlying security, or for any other reason, at its discretion.

– Deutsche Bank Alex. Brown has set trading and exercise deadlines which correspond to deadlines established by the OCC and will accept no responsibility for completion

of orders entered by clients after such deadline.

– Margin, either in cash or securities, posted by me against short option positions, may not be included in my margin account equity or interest computations. Deutsche

Bank Alex. Brown may, in turn, use these deposits to secure said short positions with the OCC.

– Option exercise notices assigned to Deutsche Bank Alex. Brown in respect of a short position in option contracts in customer accounts shall be allocated to customers of

Deutsche Bank Alex. Brown on an automated random basis. I understand that if I am assigned, the assignment will be processed as a sale (in the case of a call) or a

purchase (in the case of a put), settling two business days from the date of assignment (except for non-equity options, which settle for cash on the day of assignment) and

that I am obligated to deliver the underlying stock or required cash to Deutsche Bank Alex. Brown no later than settlement date.

4.

I understand that margin requirements exist in connection with certain options and I agree to meet all margin calls as made by Deutsche Bank Alex.

Brown. I understand that

Deutsche Bank Alex. Brown, in computing the margin requirements for option positions, may impose a higher margin requirement for individual option positions than other

investment firms, and that Deutsche Bank Alex. Brown will inform me of its existing margin requirements for option positions upon request. In the event I do not meet margin

calls promptly, Deutsche Bank Alex. Brown is authorized, in its sole discretion and without notification to me, to take any and all steps necessary to protect itself in connection

with put and/or call transactions made for my account, including the right to buy and/or sell short, or short exempt, for my account and risk any part or all of the shares

represented by options endorsed by Deutsche Bank Alex. Brown for my account, or to buy for my account and risk any puts and/or calls as Deutsche Bank Alex. Brown may

deem necessary for its protection. I further agree that any and all expenses incurred by Deutsche Bank Alex. Brown in this connection will be reimbursed by me.

5. This agreement shall apply to all option orders for my/our account, whether or not such orders are executed.

6 I understand that options may be listed on one or more Exchanges and that if no Exchange is specified by me, Deutsche Bank Alex. Brown will use its discretion in routing my order(s).

7.

I hereby authorize you in your sole discretion and with notification to me (or in the event of my death, without notification to representatives of my estate or to my heirs)

whenever you deem it necessary for your protection, to take such action, including, without limitation, to buy, sell or sell short for my account(s)

and my risk, puts, calls, or other forms of options and/or to buy, sell, or sell short any part or all of the underlying securities represented by options endorsed by you for my account(s). Any and all expenses, including, without limitation attorneys' fees and their reasonable disbursements, incurred by you in connection with such transactions will be reimbursed by me or by my estate.

8. You are under no obligation to convey to me any information relating to the underlying securities covered by an option or any securities related thereto, or any information relating to options whether such information is then or thereafter known or available. Any information, advice or notification in respect to any option or any underlying securities or securities relating thereto which you may give me and which you are not required to give by the terms of this agreement or any other agreement, expressed or implied, shall not be construed as creating an implied agreement or course of dealing between us and shall not impair the provisions of this or any other agreement between us.

9. This agreement and its enforcement shall be governed by the laws of the State of New York and its provisions shall be continuous; shall cover all options transactions hereunder, whether you are acting as broker or principal, and all accounts, individually and collectively, which I may open or re-open with you; shall inure to the benefit of your present organization, its successors and assigns; and shall be binding upon me and my estate, executors, administrators and assigns, but no assignment shall release me from any of my obligations hereunder. Written notice of revocations of this agreement shall not release either of us from any obligations hereunder arising prior to the actual receipt of such notice by the other.

10. Whenever any law or regulation is adopted which affects or is inconsistent with any provision hereof, such provision shall be deemed modified or superseded, as the case may be, by such law or regulation, and such provisions as so modified or superseded and all other provisions hereof shall in all respects continue in full force and effect. All other agreements existing between us or hereafter made which, by their provisions apply to any of my transactions and accounts with you, shall be applicable to any of my options transactions and accounts where they are not in conflict with this agreement. Should such a conflict exist it shall be resolved in favor of this agreement. Otherwise, the provisions of each agreement shall be applicable.

11. As used herein, "I" and "me" refers to all account owners. "You" and "Your" refers to Deutsche Bank Alex. Brown.

Please Initial Here:

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Income

Portfolio

Speculation