

Exchange Traded Options Agreement

B. Special Statement for Uncovered Options Writers (cont.)

Uncovered options writing is thus suitable only for the knowledgeable investor who understands the risks, has the financial capacity and the willingness to incur potentially substantial losses, and has sufficient liquid assets to meet applicable margin requirements. In this regard, if the value of the underlying instrument moves against a writer's uncovered options position, J.P. Morgan Securities LLC may request significant additional margin payments, and J.P. Morgan Securities LLC may liquidate stock or options positions in the investor's account with little or no prior notice, in accordance with the investor's margin agreement. For combination and/or straddle writing, where the investor writes both a put and a call on the same underlying instrument, the potential risk is unlimited. If a secondary market in options were to become unavailable, investors could not engage in closing transactions, and an option writer would remain obligated until expiration assignment. The writer of an American-style option is subject to being assigned an exercise at any time after he/she has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period.

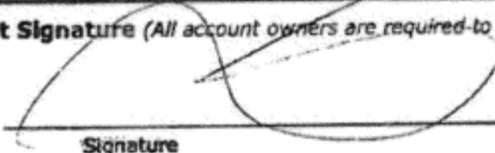
C. Derivatives Approval Level

	Exchange Traded Options	Date OCC booklet and supplements sent to client:
Level 1: Covered writing	<input checked="" type="checkbox"/>	06-20-2013
Level 2: Buying Options	<input checked="" type="checkbox"/>	m m d d y y y y
Level 3: Spreads	<input checked="" type="checkbox"/>	
Level 5: Uncovered Writing	<input checked="" type="checkbox"/>	
Level 6: Combinations/Straddles	<input checked="" type="checkbox"/>	

D. Pre-Dispute Arbitration and Acknowledgment

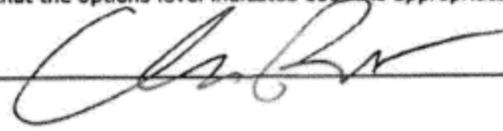
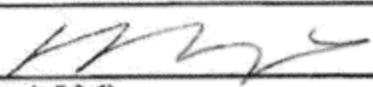
By signing this Agreement, I acknowledge that: (1) I requested the options approval level as indicated above; (2) I have received a copy of the booklet entitled, "Characteristics and Risks of Standardized Options," and it is expected that I will read the booklet; (3) I have reviewed the special statement for uncovered options writers above; (4) the booklet and the "Special Statement for Uncovered Writers," above, are not intended to enumerate all of the risks entailed in writing uncovered options; (5) I shall promptly advise J.P. Morgan Securities LLC, in writing, of any material changes in my financial circumstances and options investment objectives; and (6) in accordance with paragraph 11 on pages 1 and 2 of this form, I am agreeing in advance to arbitrate any controversies that may arise in connection with me and my accounts with J.P. Morgan Securities LLC.

E. Client Signature (All account owners are required to sign below)

➔		6/5/13	JEFFREY E. EPSTEIN
	Signature	Date	Name (print)
➔			
	Signature	Date	Name (print)
➔			
	Signature	Date	Name (print)
➔			
	Signature	Date	Name (print)

J.P. Morgan Use Only

Approvals: I have reviewed the client's suitability profile, including: investment objectives, investment experience and financial condition, and agree that the options level indicated above is appropriate for the client.

JPM RR Signature		Date 7/5/13
JPM ROSFP Signature		Date
JPM S-ROSFP Signature (Exchange Traded Options Levels 5 & 6)		Date 7/8/13

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Page 3 of 3	Banker/Investor	3/13	US1622