

**Exchange Traded Options Agreement**

**A. Options Agreement**

1. I understand that any option transaction made for my account is subject to the rules, regulations, customs and usages of the Options Clearing Corporation and of the registered national securities exchange, national securities association, clearing organization or market applicable to such transaction. I agree to abide by such rules, regulations, customs and usages. I understand that my account at J.P. Morgan Securities LLC ("JPMS") is subject to position and exercise limits established by option regulatory organizations or markets, and that such limits apply in the aggregate to all of my accounts at JPMS and any other firm. I agree that, acting alone or in concert with others, I will not exceed any applicable position or exercise limits.
2. I understand that JPMS is under no obligation to convey any information to me relating to the underlying securities covered by the option or any securities related thereto, or any information relating to the options whether such information is then or thereafter known or available.
3. It shall be my sole responsibility to exercise, in a proper and timely manner, any right, privilege or obligation of any put option, call option, or other option which JPMS may purchase, handle, endorse or carry for my account(s).
4. I understand that, in case of my insolvency or death, or the attachment of my property, JPMS may, with respect to any options contract position, take such steps as it considers necessary or appropriate to protect JPMS against loss.
5. I have received from JPMS the options disclosure document entitled, "Characteristics and Risks of Standardized Options," dated February 1994, and I understand the information contained therein and affirm specifically the following:
  - a. That both the purchase and the writing of uncovered options contracts involve a high degree of risk, are not suitable for many investors and, accordingly, should be entered into only by investors who understand the nature and extent of their rights and obligations, and who are fully aware of the inherent risks involved.
  - b. That I should not purchase any option unless I am able to sustain a total loss of the premium and transaction costs, and (i) I should not write a call option unless I either own the underlying security (or a security convertible, exchangeable or exercisable into such underlying security) or am able to sustain substantial financial losses; and (ii) I should not write a put option unless I am able to sustain the loss resulting from purchasing my security at the exercise price, which may be substantially above the market price at the time of assignment of the put option to me.
  - c. That the exchanges or other regulatory bodies may restrict transactions in particular options or the exercise of options contracts in their discretion from time to time.
  - d. That I have noted particularly those sections of the options disclosure document which summarize the risk factors involved in options trading, and I have determined that, in view of my financial situation and investment objectives, options trading is not unsuitable for me.
6. I have read and I understand the section of the options disclosure document entitled, "Exercise and Assignment." I am aware that any equity or index option I may hold with an "in-the-money" value of one cent (\$0.01) or more at expiration will automatically be exercised by the Options Clearing Corporation if I fail to give instructions to the contrary by expiration date. I am also aware that I may not receive actual notice of an exercise or assignment until the week following the expiration date.
7. I understand that JPMS shall have no responsibility to notify me when an option in my account is nearing expiration, and I will have no claim for damage or loss arising out of the fact that an option in my account was not exercised, unless I have instructed JPMS to exercise such option at or before the time established by JPMS.
8. I understand that margin requirements exist in connection with certain options, and I agree to meet all margin calls as made by JPMS. Further, I understand that certain options accounts are considered to be margin accounts, and I represent that I am duly authorized to open and carry such margin account(s).
9. Where I am a seller of an option, I understand that JPMS is authorized, in JPMS's sole discretion and without notification to me, to take any and all steps necessary to protect JPMS from loss or damage arising out of any put option, call option or other option transaction made for my account in the event that I do not meet JPMS's margin calls promptly. These steps include, but are not limited to, buying or selling short (or short exempt) for my account, and at my risk, any or all of the shares represented by options endorsed by JPMS and for my account, or buying for my account, and at my risk, any put option, call option or other option as JPMS may deem necessary to protect JPMS fully from loss or damage.
10. I warrant that options are suitable for my account after considering the potential financial obligations, and also that I understand the trading of options and the functioning of the options markets. I realize and understand that any form of options trading has a number of inherent risks connected therewith, and I am fully prepared financially to undertake such risks and to withstand any losses created thereby. I acknowledge that I have received a copy of the J.P. Morgan Account Derivatives for New Account and Investment Suitability forms, or similar forms containing information provided by me, upon which JPMS has relied. I hereby verify the accuracy of that information and agree to inform JPMS promptly of any material change in the information.

**11. ARBITRATION; CONSENT TO JURISDICTION; SERVICE OF PROCESS.**

**THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE. BY SIGNING AN ARBITRATION AGREEMENT, THE PARTIES AGREE AS FOLLOWS:**

- **ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.**

J.P. Morgan Use Only	Title	SPN	CAS
Page 1 of 3	Banker/Investor	3/13	US1622