

Account Number Assigned (for internal use only)

Office #	Account #	RR #	A/C Category
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Registration

- Guardianship*
- Non-Profit Organization*
- IRA • 3rd Party/Retirement
- Transfer on Death Individual*
- Transfer on Death Joint*
- Individual
- Corporation or Partnership*
- Joint Tenants with Right of Survivorship*
- Trust*
- Tenants in Common*
- Custodian for Minor

*Additional documents may be required to open these accounts

Type of account

How should the account be titled?

Tell us about yourself...

Name _____

Address _____

City, State and ZIP Code _____

Date of Birth _____ No. of Dependants _____

Your Country of Citizenship _____

Social Security or Tax I.D. # _____

Marital Status _____ Email _____

Day # _____ Evening # _____

LEGAL address if it is different _____

And your Joint Account Holder (if any)

Joint Owner's Name _____

Joint Owner's Address _____

City, State and ZIP Code _____

Date of Birth _____

Joint Owner's Country of Citizenship _____

Joint Owner's Social Security # _____

Joint Owner's Day Telephone # _____

Joint Owner's Evening Telephone # _____

LEGAL address if it is different _____

and tell us how you would like us to process your transactions:

- 1. Hold proceeds of sales in the account or Remit proceeds or Sweep proceeds into (Name of Money Market Fund) _____
- 2. Hold interest and dividends in the account or Remit int/divs to me/us

Please certify your Social Security or Taxpayer ID Number here

Tax Certification: Under penalties or perjury, I certify that: 1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me) 2. I am not subject to backup withholding because (a) I am exempt from backup withholding or (b) I have been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding. 3. I am a U.S. person (including a U.S. resident alien) Note: you must cross out (b) above if you are currently subject to backup withholding because of underreporting interest or dividends on your tax return. For Payers Exempt From Backup Withholding write the word "Exempt" here: _____ .

If this is a joint account, the Social Security number of the account owner who is named FIRST in the account MUST be used.

Signature of U.S. Person:

X _____ Date ____/____/____ **W-9 COPY**

INITIAL HERE:

YEARS OF INVESTMENT EXPERIENCE:	RISK EXPOSURE FOR THIS ACCOUNT (See definitions below; check one only) <input type="checkbox"/> LOW <input type="checkbox"/> MODERATE <input type="checkbox"/> HIGH RISK
INVESTMENT OBJECTIVE FOR THIS ACCOUNT (See definitions below)	<input type="checkbox"/> CURRENT INCOME <input type="checkbox"/> LONG TERM GROWTH <input type="checkbox"/> SHORT TERM TRADING <input type="checkbox"/> SPECULATION <input type="checkbox"/> HEDGE

Investment Objectives for this Account

SELECTION	DEFINITION
Current Income	Emphasis on generating income through dividend-paying or interest-bearing securities rather than capital appreciation.
Long Term Growth	Emphasis on generating capital appreciation rather than current income.
Short Term Growth	Emphasis on short term trading practices to capitalize on market fluctuations. This objective is associated with higher than normal market risk.
Speculation	Emphasis on aggressive investments that assume above average risk with the hope of achieving commensurate gains.
Hedge	Emphasis on use of options investment techniques to attempt to minimize exposure to potential risks.
Risk Exposure:	Using these descriptions, place the appropriate code on the New Account Form that indicates client's tolerance for risk.
SELECTION	DEFINITION
Low	Prefer little risk and low volatility in return for accepting potentially lower returns. Minimize exposure of principal to loss or fluctuation is very important.
Moderate	Willing to assume an average amount of risk and volatility or loss of principal to achieve higher returns.
High Risk	Willing to sustain substantial volatility of principal and assume a high level of risk in pursuing higher returns.

Will you be giving DISCRETION over this account to another? <input type="checkbox"/> No <input type="checkbox"/> Yes if YES, is this a <input type="checkbox"/> limited or <input type="checkbox"/> full power of attorney?
Are you or the joint owner an employee of this firm? <input type="checkbox"/> No <input type="checkbox"/> Yes, or are you related to an employee of this firm? <input type="checkbox"/> No <input type="checkbox"/> Yes if YES, give the name of the employee and relationship to you: _____
Are you or the joint owner a senior officer, director or 10% shareholder of a public company? <input type="checkbox"/> No <input type="checkbox"/> Yes if YES, provide details.
Are you or the joint owner or any member of your immediate families affiliated with or employed by a member of a stock exchange or the Financial Industry Regulatory Authority? <input type="checkbox"/> No <input type="checkbox"/> Yes (employer authorization required) If YES, what is the affiliation? _____
List your other brokerage accounts: _____

Your annual income:	Your liquid net worth, excluding your home:	Joint owner's annual income:	Joint owner's liquid net worth, excluding your home:
Your Federal tax bracket:		Joint owner's Federal tax bracket:	
Your occupation	Years employed	Joint owner's occupation	Years employed
Your employer's name and address	Type of Business	Joint owner's employer's name and address	Type of Business
Please give the names and addresses of your banks:		Notes:	

Patriot Act/ Enhanced Due Diligence

Client currently or formerly a Foreign Political Figure, Family Member, or Close Associate? No Yes

Client engaged in Special Concern business? No Yes

Client resides in Non-Cooperative/Sanctioned Country or Territory? No Yes

PLEASE ATTACH A PHOTOCOPY OF EITHER YOUR DRIVER'S LICENSE OR PASSPORT.

Source of Funds - salary _____, business _____, personal investment _____, other _____

Driver's License Number _____ State Issued _____

Passport Number _____ Country Issued _____

(Please attach a photocopy of either your driver's license or your passport)

This firm is committed to complying with U.S. statutory and regulatory requirements designed to combat money laundering and terrorist financing. Client is aware that under USA PATRIOT ACT, he/she may be required to provide further information and/or identification.

Please review your information, read the Agreement on the reverse side, and sign below. You acknowledge that you have received a copy of this agreement.

Notice: This document contains a pre-dispute arbitration clause, which appears on the reverse side at paragraph 18.

Customer's Signature **X** _____ Date _____ Joint Account Owner's Signature **X** _____ Date _____

FOR OFFICE USE ONLY Initial Transaction: _____

Accepted: _____ Authorized Supervisor: _____ Date _____
RR Signature *Signature*

Customer Agreement
To: Laidlaw & Company (UK) LTD.

1. In consideration of your opening one or more accounts on my own behalf, I represent and agree as follows: I am of legal age and authorized to enter into this agreement, and except as otherwise disclosed to you, I am not an employee of any exchange or a member firm of any exchange or the Financial Industry Regulatory Authority FINRA, and I will promptly notify you if I become so employed.
2. I appoint you, your assigns and successors, as my agent for the purpose of carrying my directions to you in accordance with the terms and conditions of my agreement with you for my account and risk with respect to the purchase or sale of securities. To carry out your duties, you are authorized to open or close brokerage accounts, place and withdraw orders, and take such other steps as are reasonable to carry out my directions.
3. Laidlaw & Company (UK) Ltd. Has entered into a fully-disclosed clearing agreement with Sterne, Agee & Leach, Inc. pursuant to New York Stock Exchange Rule 382 and NASD Rule 3230 which outline the duties and responsibilities between and among the respective firms. I understand that the clearing firm or its agents will hold all securities kept in my account and that these securities will be protected by the Securities Investor Protection Corporation up to \$500,000 (including \$100,000 in cash). Please visit www.sipc.org. An additional level of protection is provided through the clearing firm that protects accounts for up to \$24,500,000. (\$100,000,000 in the aggregate).
4. All transactions will be done only on my order or the order of my authorized delegate, except as described in paragraph 7.
5. I understand and agree that any telephone conversation with you may be recorded for accuracy.
6. In the event I become indebted to you in the course of operation of this account, I agree that I will repay such indebtedness upon demand. I agree that, if after demand I fail to pay the indebtedness, you may close my account and liquidate the assets in my account on a pro rata basis in an amount sufficient to pay my indebtedness.
7. Upon the purchase or sale of any security, if you are unable to settle the transaction by reason of my failure to make payment or deliver securities in good form, I authorize you to take steps necessary to liquidate the position; in which event, I agree to reimburse you for all costs, losses, or liabilities incurred by you.
8. This agreement and all transactions made in my account shall be governed by the laws of the State of New York.
9. You shall not be liable for loss caused directly or indirectly by war, natural disasters, government restrictions, exchange or market rulings, or other conditions beyond your control.
10. The reasonable costs of collection of the debit balance and any unpaid deficiency in my accounts, including attorney's fees incurred by you, shall be reimbursed by me to you.
11. I agree to have available or agree to deliver sufficient funds to cover the amount due on purchase by 2 p.m. Eastern time on settlement date, and I agree to deliver any securities I have in my possession in sufficient time to be received by LAIDLAW & COMPANY (UK) LTD. one day before settlement date.
12. In consideration of your carrying a joint account for the undersigned, the undersigned jointly and severally agree that each of them shall have authority on behalf of the joint account to buy, sell (including short sales), and otherwise deal in, through you as brokers, or dealers in stocks, bonds, and other securities on margin or otherwise; to receive, on behalf of the joint account, demands, notices, confirmations, reports, statements of account, and communications of every kind; to receive, on behalf of the joint account, money, securities, and property of every kind and to dispose of same; to make, on behalf of the joint account, agreements relating to any of the foregoing matters and to terminate or modify same or waive any of the provisions thereof; and generally to deal with you on behalf of the joint account as fully and completely as if he or she alone was interested in said account, all without notice to the other or others interested in said account. You are authorized to follow the instructions of any of the undersigned in every respect concerning the said joint account with you and to make deliveries to any of the undersigned, or upon his or her instructions, of any or all securities in said joint account, and to make payments to any of the undersigned, or upon his or her order, of any or all monies at any time or from time to time in the said joint account as he or she may order and direct, for the benefit of the joint account notice of the authority hereby conferred shall remain in force until written the revocation addressed to you is delivered at your main office.
13. The liability of the undersigned with respect to said account shall be joint and several. The undersigned further agrees jointly and severally that all property you may at any time be holding or carrying for any one or more of the undersigned shall be subject to a lien in your favor for the discharge of the joint account to you; such lien to be in addition to and not in substitution of the rights and remedies you otherwise would have.
14. It is further agreed that, in the event of the death of any of the undersigned, the survivor or survivors shall immediately give you written notice thereof, and you may, before or after receiving such notice, take such proceedings, require such papers and inheritance or estate tax waivers, retain such portion of and/or restrict transactions in the account as you may deem advisable to protect you against any tax, liability, penalty, or loss under any present or future laws or otherwise. The estate of any of the undersigned who shall have died shall be liable and each survivor shall continue liable jointly and severally to you for any debit balance or loss in said account in any way resulting from the completion of transactions initiated prior to the receipt by you of the written notice of the death of the decedent or incurred in the liquidation of the account of the adjustment of the interests of the respective parties.
15. The proceeds of all sales transactions and dividends paid will be reported to the Internal Revenue Service in accordance with applicable law.
16. The undersigned(1) certifies that the information contained in this application is complete, true, and correct, and acknowledges that knowingly giving false information for the purpose of inducing LAIDLAW & COMPANY (UK) LTD. to extend credit is a federal crime; (2) authorizes Broker Dealer to contact any individual or firm noted herein and any other normal sources of debit or credit information; (3) authorizes anyone so contacted to furnish such information to the Broker-Dealer as the Broker-Dealer may request; (4) agrees that this application is the property of the Broker-Dealer and the Broker-Dealer may retain this application in its records at its sole discretion whether or not credit is extended.
17. Pursuant to Rules 11Ac 1-5 and 1-6, orders are routed taking into consideration, among other factors, the quality and speed of execution as well as the credits and cash payments receivable from the New York Stock Exchange, Inc. ("NYSE") and other market centers. Equity orders are generally eligible for possible price improvement. Specialists and Dealers accomplish this by exposing the order to competition, size guarantees, or by stopping the order temporarily at the current issue bid or offer and providing the Specialist or Dealer the opportunity to improve the price of any payments and/or credits received in connection with your specific transactions will be furnished providing the Specialist or Dealer the opportunity to improve the price of any payments and/or credits received in connection with your specific transactions will be furnished upon written request. The nature and source of any payments and/or credits received in connection with your specific transactions will be furnished upon written request.

18. **ARBITRATION DISCLOSURES**

THIS AGREEMENT CONTAINS A PREDISPUTE 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.

ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.

THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.

THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD.

THE PANEL OF ARBITRATORS WILL TYPICALLY INCLUDE A MINORITY OF ARBITRATORS WHO WERE OR ARE AFFILIATED WITH THE SECURITIES INDUSTRY.

THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.

THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.

ARBITRATION: I EXPRESSLY ACKNOWLEDGE AND AGREE THAT ALL CLAIMS, DISPUTES AND OTHER MATTERS ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE SUBMITTED TO THE ARBITRATION BOARD OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY (FINRA), UNLESS OTHERWISE PROVIDED BY LAW. THIS EXPRESS AGREEMENT TO SUBMIT TO BE BOUND BY ARBITRATION INCLUDES, BUT IS NOT LIMITED TO, DISPUTES ARISING UNDER THE SECURITIES ACT OF 1933, THE EXCHANGE ACT OF 1934, CLAIMS ARISING UNDER THE RACKETEER INFLUENCED AND CORRUPT ORGANIZATIONS ACT (RICO), STATE OR COMMON LAW FRAUD AND SECURITIES STATUTES, AS WELL AS OTHERS SPECIFICALLY ENFORCEABLE UNDER THE PREVAILING ARBITRATION LAW AND PROCEDURES. THE AWARD RENDERED BY THE ARBITRATORS SHALL BE FINAL, AND JUDGEMENT MAY BE ENTERED UPON IT IN ANY COURT HAVING JURISDICTION THEREOF, COUNSEL CAN ADVISE ME ON HOW THIS PROVISION MAY AFFECT ME.