

**PENSON FINANCIAL SERVICES, INC.
AND/OR BROKER DEALERS
FOR WHICH IT CLEARS**

SHORT SALE ATTESTATION

Every equity exchange and the National Association of Securities Dealer, Inc. (NASD) has stock locate rules to regulate short sales. These rules require affirmative determination of the ability of a customer to make delivery or borrow stock to complete a sale by settlement date and the recording of information pertinent to delivery or borrowing of the stock by the accepting broker.

Client hereby attests that it has the responsibility for ensuring an appropriate locate will be done on securities before the time a short sale order is entered pursuant to SEC Rule 240.10a-1 and NASD Rule 3370.

Pursuant to the affirmation requirements of these regulations Client attests, that prior to the entry of any non exempt short sale orders, client will contact client's clearing broker's Stock Loan Department to ensure that the stock which is the subject of the short sale is available for borrowing or in the alternative will indicate in the client's order or through the system that the client or client's clearing broker has in fact located the stock. In accordance with affirmative determination requirements, Client will identify below the name of the entity from which it will be obtaining such locates.

Name of Entity or Firm giving locate:

Executed By:

Customer/Entity Name: _____

By: _____
Signature

Date: _____

THIS FORM SHOULD BE DIRECTED TO PENSON NEW ACCOUNTS DEPARTMENT