



P.O. Box 9503  
Fort Myers, FL 33906-9503  
**Tel:** (800) 786-9000  
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## OPTION TRADING IN A CUSTODIAL ACCOUNT

RE: \_\_\_\_\_  
Account Number

To Introducing Broker:

By way of this letter, please be advised that, as custodian of the above referenced account, I intend to purchase options positions despite your general policy of discouraging the purchase of long calls and long puts in a custodial account.

Any option purchase I make shall constitute a small portion of the custodial assets and represent only a part of an overall investment strategy for this account.

I acknowledge that I have read and understand the *Characteristics and Risks of Standardized Options* booklet and have carefully considered the risks of trading options in this particular account. I further acknowledge that any purchase and subsequent sale of an option in this account is of my own accord having reached this investment decision without you or your clearing broker, Penson Financial Services, Inc., providing me with any investment advice or recommendation to trade options in this account. As such, I agree to indemnify and hold both you and Penson Financial Services, Inc. harmless against any and all losses that may incur as a result of purchasing both long calls and long puts in the account.

Sincerely,

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

cc: Penson Financial Services, Inc.