

INVESTMENT OBJECTIVES

- Tax-Exempt
 Income
 Safety or Principal
 Long Term Capital Gain
 Trading Profits
 Other

PORTFOLIO MAKE-UP

Please mark each type of investment held:

CD's Agencies Equity Options Debts Options Bas Commercial Paper
 T-Bills CMSs Remarks SBAs Corporates Other _____
 US T's Mortgage Backed Preferred Stocks Common Stock Other _____

I (we) acknowledge that we have visited the firm's web site, read the PICI Customer Information Brochure and/or ADV Part II or if no web access is available, have asked for and received a paper copy.

The following types of entities are exempt from the verification provisions (please indicate if an exemption is applicable):

Federally regulated financial institutions
 State regulated banks
 Government agencies
 Government chartered entities
 NYSE, ASE, or NASDAQ NMS listed companies

Client _____ Client _____

Identification Provided (by non-exempt entities):

Trust Agreement
 Articles of Incorporation
 Partnership Agreement
 Other _____

Option Strategy Level Sought:

- Level 1: Covered Call Writing-Writing calls fully covered by underlying stock or security convertible into underlying stocks.
 Level 2: Level 1 plus buying calls and/or puts.
 Level 3: Levels 1 & 2 plus put writing, spreads and straddles. **Requires the use of margin.**
 Level 4: Levels 1 & 2 & 3 plus uncovered call writing. **Requires the use of margin.**

By signing below, I (we) acknowledge having read a current copy of "Characteristics and Risks of Standardized Options", available on the Chicago Board of Options Exchange website or in paper form, and I (we) have viewed the margin and options section of www.polarinvest1.com or have been provided with a paper copy of the contents of that section of the firm's website. I (we) affirm that I (we) have sufficient knowledge to invest in options and that I (we) will maintain additional awareness monitoring of our account due to the short life and high volatility of options. I (we) understand that online monitoring of our account is available at no charge. **I (we) represent that I (we) are capable of evaluating, carrying and bearing the financial risks and hazards of the option strategies that I (we) have requested.**

Client Signature: _____ Client Signature: _____

I HAVE READ THIS DOCUMENT

I HAVE READ THIS DOCUMENT

Client Signature _____ Date _____ Client Signature _____ Date _____

NOTE: Qualified Institutional Buyers ("QIBs") are not required to sign this application

Registered Rep Signature _____ Date _____ Branch Manager Signature _____ Date _____

In my capacity as R.O.P., I have reviewed the client's financial conditions, investment objective(s) and investment experience, and on that basis feel the following level of trading is suitable for this client:

- Level 1
 Level 2
 Level 3
 Level 4

R.O.P. Signature _____ Date _____ PICI Principle Signature _____ Date _____