

ORGANIZATION APPLICATION CHECKLIST

Before submitting your application for consideration, please take a moment to verify that you have included all necessary documentation by reviewing this checklist. The list of documents must be submitted by all new applications for both equity and options trading activity on PHLX. A complete application will expedite the membership process. The NASDAQ OMX Membership Department may request additional documentation during the review.

ALL APPLICANTS
<input type="checkbox"/> A completed "Organization Membership Application"
<input type="checkbox"/> A Copy of the Applicant's current Form BD
<input type="checkbox"/> Form U ₄ for designated Qualifying Permit Holder
<input type="checkbox"/> A completed "Individual Membership Application" (<i>required for the designated Qualifying Permit Holder</i>)
<input type="checkbox"/> Summary of Applicant's business plan addressing type of business intended to be conducted on PHLX
<input type="checkbox"/> PSX Information Form if applicant intends to conduct equity business on PHLX
<input type="checkbox"/> Fully-executed NASDAQ OMX U.S. Services Agreement (<i>if not previously executed for another NASDAQ</i>)
<input type="checkbox"/> Evidence of established clearing arrangement, this should be in the form of written notice from the PHLX clearing member authorizing applicant organization to give up clearing member's name for the purpose of clearing transactions on PHLX
<input type="checkbox"/> Organizational chart identifying the applicant's supervisory structure by name, title and registrations
<input type="checkbox"/> A copy of the Applicant's most recent Focus Report or trial balance
<input type="checkbox"/> Complete Written Supervisory Procedures pursuant to PHLX Rule 748(g) (<i>please include AML and BCP procedures if under separate cover</i>)
<input type="checkbox"/> Sponsoring Member Organization Access Agreement (<i>if Applicant intends to sponsor participants</i>)
<input type="checkbox"/> Applicant's Designated Examining Authority's (DEA) most recent examination results
<input type="checkbox"/> Certificate of Insurance (<i>Rule 652 on floor members</i>)
<input type="checkbox"/> \$350.00 non-refundable Application Fee payable to: NASDAQ OMX PHLX, Inc. (<i>fee does not apply if Applicant intends to engage in business only on PSX equity platform</i>)
Additionally, if the Applicant is a: <ul style="list-style-type: none"> <input type="checkbox"/> <u>Corporation</u>; include executed NASDAQ OMX PHLX, Inc. Corporate Exhibits <input type="checkbox"/> <u>Partnership</u>; include an executed copy of the firm's Partnership Agreement <input type="checkbox"/> <u>Limited Liability Company</u>; include Operating Agreement and Articles of Organization or Certificate of Formation
NASDAQ OMX PHLX, Inc. DEA APPLICANTS ONLY
<input type="checkbox"/> Branch Office Disclosure Form (Rule 748)
<input type="checkbox"/> Verification of required funds into a verifiable account of the firm, or if an existing firm, a FOCUS Filing or net capital computation with supporting documents for Allowable Assets
<input type="checkbox"/> Letter of guarantee, and/or error accounts if applicable
<input type="checkbox"/> PAIB (Proprietary Account of Introducing Broker Dealers) Agreement from clearing firm
<input type="checkbox"/> U ₄ Registration for each off-floor trader, director / owner of the firm
<input type="checkbox"/> Listing of all associated persons and their corresponding CRD #'s if applicable
<input type="checkbox"/> If the firm has a Joint Back Office ("JBO") Arrangement with its clearing firm, provide a copy of the agreement. The firm must employ or have access to a qualified Series 27 Financial and Operations Principal ("FINOP") and provide proof that the individual passed the Series 27 exam
<input type="checkbox"/> Notification of applicant's intent to use Electronic Storage Media ("ESM") for maintenance and archiving records pursuant to SEA Rule 17a-4(f), if applicable

FORWARDING INSTRUCTIONS

NASDAQ OMX PHLX, Inc. Membership Department
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10.07.11