

Managed Account Authorization To Puma Financial, LLC

I hereby authorize _____ (“Account Manager”) as my agent and attorney-in-fact to buy, sell (including short sales) and otherwise deal in futures and options contracts and foreign futures and options (collectively “futures contracts”) of every kind and nature on margin or otherwise all in his sole discretion and in accordance with your terms and conditions for my account and risk in my name. I hereby agree to indemnify and hold you harmless from, and to pay you promptly on demand, any and all losses, costs, indebtedness and liabilities arising there from or debit balance due thereon.

You are authorized to follow the instructions of said agent and attorney-in-fact in every respect concerning my account with you. I hereby ratify and confirm any and all transactions with you heretofore or hereafter made by the aforesaid agent for my account. This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which you may have under any other agreement or agreements between your firm and me. This authorization and indemnity is a continuing one and shall remain in full force and effect until revoked by me by a written notice addressed to and actually received by you at your office at 180 North Wabash, Suite 725, Chicago, Illinois 60601, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity shall inure to the benefit of your present firm and any successors and assigns.

Unless the individual named above is an associated person of Puma Financial, LLC, I understand that your firm is in no way responsible for any loss to me occasioned by the actions of the individual or organization named above and that your firm does not, by implications or otherwise, endorse the operating methods of such individual or organization.

I agree to monitor the activity in my account on a daily basis to insure that the Account Manager is following the agreed upon trading strategy, and or trading objectives and that the level of trading is not excessive. If at any time the Account Manager is **not** following the agreed upon trading strategy, and or trading objectives or that the level of trading seems excessive I will notify the Account Manager and Puma Financial, LLC’s Compliance Department in writing.

X	X	X	X
Customer Signature	Date	Customer Signature <small>If joint account</small>	Date

ACKNOWLEDGED AND ACCEPTED BY: _____

Name of Account Manager: _____

Signature of Account Manager: _____ Date: _____

Sign below if you want your Account Manager (who must be registered as a Commodity Trading Advisor with the Commodity Futures Trading Commission and a member of the National Futures Association) to receive fee payments from your account.

AUTHORIZATION TO REMIT FUNDS

Customer hereby authorizes Puma Financial, LLC to remit funds from my/our trading account upon the written presentation and demand of my Account Manager, as represented by a billing of said Account Manager. Puma Financial, LLC shall not be responsible for verification of the accuracy of such billing statement.

Notwithstanding anything in this authorization to the contrary, Puma Financial, LLC shall have the right to refuse the written demand of the Account Manager if it is deemed by Puma Financial, LLC in its sole discretion that such a transaction would affect proper margining requirements or would otherwise not be in the interest of the undersigned.

X	X	X	X
Customer Signature	Date	Customer Signature <small>If joint account</small>	Date