

New York Stock Exchange Policy For Multiple Installation for Single Users (MISU)

The NYSE Multiple Installation for Single Users (MISU) policy sets forth the terms and conditions wherein a single “device fee” shall apply in respect of individual professional users receiving multiple services entitled for NYSE real-time data at a single workstation. In such cases, the NYSE will charge for a single device, provided the firm meets the following requirements:

The MISU Requirements:

- Firm must sign a Vendor Agreement with the New York Stock Exchange if one is not currently on file.
- Firm must complete or update their Exhibit A to reflect MISU participation.
- Firm must inhibit simultaneous access by same user ID.
- Firm must assume monthly reporting responsibilities for all MISU locations, submitting the report by the third Friday of the month. Any report submitted after this date will not be accepted and credit is forfeited for that month.
- Firm must have the ability to produce a report showing the total number of NYSE entitled devices at each MISU location, and the number of NYSE-entitled devices on a user-by-user basis.
- To be eligible for credit, the account receiving NYSE data must also be the payor for the account.
- MISU credits will be issued upon approval of the Exhibit A and report format. Credits will not be processed for months prior to approval of the Exhibit A and the report format.

The MISU Report:

- Firm can only submit MISU reports for locations directly corresponding with vendor reporting.
- Vendor account numbers corresponding to MISU locations should be used when reporting to NYSE.
- A matrix of users (or user codes) and entitled vendor devices must be submitted, showing total vendor devices per MISU location.
- Firm employees with single devices at MISU locations should be included in the report.

Compliance:

- Firm must internally or externally audit the accuracy of the report on an annual basis and report the findings to the NYSE. The NYSE reserves the right to request an audit at any time. Failure to comply with the annual audit will terminate your eligibility for MISU credits.

(see next page for SAMPLE MISU report)

Sample MISU report:

NYSE – MULTIPLE INSTALLATION FOR SINGLE USERS (MISU) REPORT (SAMPLE)

Month and Year - June 2004

NYSE Account # (listed on your invoice)

VENDOR NAME	Vendor A	Vendor B	Vendor C	Vendor D	Vendor E	TOTAL DEVICES	MISU CREDIT
Vendor Account Number	T12345	B12345	C23456	D34567	E45678		
GREENWICH (full address of location)							
DOE, JOHN	0	0	1	1	2	4	3
DOE, JANE	0	0	1	0	0	1	0
REILLY, MARY	1	1	1	1	0	4	3
PETERS, MARY	0	1	1	0	0	2	1
Total:	1	2	4	2	2	11	7
CHICAGO (full address of location)	T22233	B44556	C3456	D76543	E67854		
BLAINE, JOE	1	1	1	1	1	5	4
SIMMS, FRANK	0	0	1	0	0	1	0
Total:	1	1	2	1	1	6	4

Without MISU account would be billed: 17 devices @ \$31.75* = \$539.75

With MISU account would be billed: 6 devices @ \$39.75* = \$238.50

Savings with MISU is: \$301.25

* Based on NYSE's Device Rate Schedule

(This fact sheet is a summary document intended to set forth the highlights of CTA/CQ policy, rates, and procedures. Questions and/or circumstances not covered in this document should be referred to NYSE for the determination of applicable fees and procedures.)