

Sec Rule 17a-3(a)(18)(ii)

In accordance with SEC Rule 17a-3(a)(18)(ii), please be advised that customer complaints may be directed to the following address and/or telephone number:

Bloomberg Tradebook LLC
731 Lexington Avenue
New York N.Y. 10022
Attn: Compliance Department
(212) 617-4345

SEC Rule 605 and 606

View SEC Rule 605 and 606 data at <http://www.marketsystems.com>. For more information regarding our overall execution quality, including independent execution analysis provided by Abel Noser, please contact Bloomberg Tradebook's Director of Research and Strategy, Gary Stone at +1-212-617-2297. All orders entered into the Bloomberg Tradebook System (with the exception of orders directed on the Cross function) will be eligible to match on the Bloomberg Tradebook system prior to routing to other venues. If you wish to change your default routing destination to a venue other than Bloomberg Tradebook, please email jbyrne4@bloomberg.com. We will provide you with an alternative list of default venues from which you may choose.

REG NMS Sub-Penny Component

The Regulation NMS sub-penny component has been implemented. This rule prohibits market participants from displaying, ranking, or accepting quotations, orders, or indications of interest in any NMS stock priced in an increment smaller than \$0.01 if the quotation, order, or indication of interest is priced equal to or greater than \$1.00 per share. If the quotation, order, or indication of interest is priced less than \$1.00 per share, the acceptable minimum price increment is \$0.0001. In response to this rule, BOOK will process orders in both OTC and listed stocks in the following:

** Orders entered in sub-pennies on stocks priced equal to or greater than \$1.00 per share will be rejected.

** Orders entered in sub-pennies under \$1.00 will be either rounded or truncated by BOOK. Buy orders will be truncated to two decimal places. Sell orders will be rounded up to two decimal places.

** An order entered in a penny increment may be executed at a sub-penny price as long as it was not entered in sub-pennies.

** The quote line, displaying the NBBO, will be displayed out to four decimal places.

Restricted Stock Sales

Under the Securities Act of 1933, restricted stock may be offered or sold only pursuant to an effective registration statement filed with the SEC, or pursuant to an exemption from the Act's registration requirements. In 1972, the SEC adopted Rule 144 which provides a safe harbor for resales of restricted and control stock and provides an exemption from registration.

Clients may not enter orders to sell restricted stock on the Bloomberg Professional Service through the **BLOOMBERG TRADEBOOK** System without contacting a Bloomberg Tradebook Sales Trader directly.

Clearly Erroneous Transaction Policy

Bloomberg Tradebook's Clearly Erroneous Transaction Policy is intended to preserve the integrity of trades executed within the Bloomberg Tradebook System (the "System") and to provide guidance regarding the principles and parameters whereby trades executed within the System are generally considered for review. Bloomberg Tradebook's Clearly Erroneous Trade Policy applies only to transactions executed within the System. Transactions resulting from orders routed to other market centers are subject to the erroneous transaction policies of the market center in which the transactions are executed.

A "clearly erroneous" transaction is an execution on an order that was entered in error and at a price substantially away from, or inconsistent with, the prevailing market for that security at the time of execution.

If a client receives an execution of an order that was entered in error, the client should submit a request to review the transaction within 30 minutes of execution of such transaction. Requests received after such time period may be reviewed depending on the facts and circumstances surrounding such request. However, Bloomberg Tradebook reserves the right to decline to review any request submitted more than 30 minutes after execution.

Bloomberg Tradebook shall have sole discretion over what constitutes a clearly erroneous transaction and shall have the authority to cancel or modify any transaction it deems to be clearly erroneous. Bloomberg Tradebook will make a final determination as quickly as possible after initiating a review and will promptly provide oral notification to the parties involved in the transaction at issue. In all cases, Bloomberg Tradebook will make a final determination prior to the open of the next trading day following the review.

Bloomberg Tradebook reserves the right to initiate a review of a transaction, regardless of whether a client request has been submitted, if it determines in its sole discretion that circumstances warrant such a review. Such circumstances include, but are not limited to, system malfunctions (either internal or those in another market center affecting all market participants) or regulatory inquiries. In such instances, Bloomberg Tradebook has the right to cancel such transaction and notify both affected parties after the fact.

All transactions will be reviewed on a case-by-case basis and consideration will be given to the circumstances surrounding the transaction. Factors other than

price we may consider include, but are not limited to, price volatility of the security, relative volume of the security, new highs or lows created, pre-market or after-hours execution, overall market conditions, locked/crossed markets, news released on the security, trading halts, and notification time to review the transaction.

Transactions Reviewed by Bloomberg Tradebook LLC

In the event of a System malfunction, Bloomberg Tradebook LLC in its sole discretion may declare transactions resulting from such malfunctions to be clearly erroneous and may modify or cancel such transactions.

Extended Hours Trading Risk Disclosure

Risk of Lower Liquidity: Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because with greater liquidity it is easier for investors to buy or sell securities, and as a result, investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in extended hours trading as compared to regular market hours. As a result, your order may only be partially executed, or not at all.

Risk of Higher Volatility: Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be a greater volatility in extended hours trading than in regular market hours. As a result, your order may only be partially executed, or not at all, or you may receive an inferior price in extended hours trading than you would during regular market hours.

Risk of Changing Prices: The prices of securities traded in extended hours trading may or may not reflect the prices either at the end of regular market hours, or upon the opening the next morning. As a result, you may receive an inferior price in extended hours trading than you would during the regular market hours.

Risk of Unlinked Markets: Depending on the extended hours trading system or the time of day, the prices displayed on a particular extended hours trading system may not reflect the prices in other concurrently operating extended hours trading systems dealing in the same securities. Accordingly, you may receive an inferior price in one extended hours trading system than you would in another extended hours trading system.

Risk of News Announcements: Normally, issuers make news announcements that may affect the price of their securities after regular market hours. Similarly, important financial information is frequently announced outside of regular market hours. In extended hours trading, these announcements may occur during

trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.

Risk of Wider Spreads: The spread refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in extended hours trading may result in wider than normal spreads for a particular security.

Nothing in this document constitutes an offer or a solicitation of an offer to buy or sell any security or other financial instrument or constitutes any investment advice or recommendation of any security or other financial instrument. BLOOMBERG TRADEBOOK believes that the information herein was obtained from reliable sources but does not guarantee its accuracy.

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