

DISCRETIONARY ACCOUNT AGREEMENT

Futures and Options Trading Authorization

The undersigned hereby authorizes _____ (the "Account Controller") as his agent and attorney-in-fact to buy, sell (including short sales), transfer, spread or otherwise trade futures contracts and/or options on futures contracts (collectively "futures contracts") of every kind or nature, on margin or otherwise, all in his sole discretion for the undersigned's account and risk with GAIN Capital Group, LLC ("GAIN Capital").

GAIN Capital is authorized to follow the instructions of Controller in every respect concerning the undersigned's account with GAIN Capital; and except as herein otherwise provided, the Controller is authorized to act with full power and authority for me and on my behalf in the same manner and with the same effect and force as I might or could do with respect to such transactions as well as with respect to all other things necessary or incidental to the furtherance or conduct of such transactions, except that Controller is not authorized to withdraw any money, securities, or other property either in the name of the undersigned or otherwise.

The Controller represents that he has all of the required government approvals, licenses, and permits, including but not limited to, if applicable, registration with the CFTC as a Commodity Trading Advisor.

The undersigned hereby ratifies and confirms any and all transactions with GAIN Capital heretofore and hereafter made by Controller on behalf of or for the account of the undersigned.

The undersigned hereby agrees to indemnify and hold GAIN Capital harmless for following the instructions of the Controller, and I further agree never to attempt to hold GAIN Capital liable for the Controller's actions, including but not limited to, all losses or lost profits sustained, costs and/or expenses, indebtedness and liabilities (including attorneys' fees) arising therefrom. I further agree that I have the necessary financial resources to enter into this Agreement, pay any deficit balance on my account and to promptly meet all margin requirements which may or may not be the result of the Controller's instructions. This authorization and indemnity is in addition to, and in no way limits or restricts, any rights which GAIN Capital may have under any other agreement(s) between GAIN Capital and the undersigned.

This authorization and indemnity is a continuing one and shall remain in full force and effect until revoked by the undersigned by a written notice addressed to GAIN Capital and delivered to GAIN Capital's office at Bedminster One, 135 US Highway 202/206, Suite 11, Bedminster, NJ 07921, but such revocation shall not affect any liability in any way resulting from transactions initiated prior to such revocation. This authorization and indemnity contained herein shall inure to GAIN Capital's benefit and that of GAIN Capital's successors and assigns.

Customer's relationship to Account Controller: Friend Family Other: _____

Print Name Authorized Signature Date

Print Name Authorized Signature (if applicable) Date

Print Name Account Controller Signature Date

Account Number

We have received a document by which you have granted trading authority or control over your futures account carried by us to the Account Controller. We are required to bring the following information to your attention:

Since the risk factor is high in futures trading, only genuine "risk" funds should be used in such trading. A person who does not have extra capital he can afford to lose should not trade in the futures market. No "safe" trading system has ever been devised and no one can guarantee you profits or freedom from loss. In fact, no one can even guarantee to limit the extent of your loss.

Even though you have granted trading authority to another, this does not relieve you of the responsibility to know what is going on in your account. GAIN Capital will send you a confirmation of every trade made for your account, and a profit and loss statement showing the financial results of each transaction closed out for your account. In addition, you will also receive monthly statements indicating your ledger balance, current positions in your account, the net profit or loss in all contracts closed out since the date of your last monthly statement, and the net unrealized profit and loss for all open contracts in your account. You should carefully review these statements.

The account trading authorization executed by you shall remain in full force and effect until revoked in writing by you and received by GAIN Capital.

Please complete the following section if the Account Controller is an Entity

Entity Name: _____

Entity Address: _____

Entity Telephone: _____ LEI (if applicable): _____

Entity Email: _____ Entity Tax ID #: _____

Entity Website: _____ Entity NFA ID: _____

Contact Name _____ Contact Job Title: _____

Contact Email: _____ Contact Telephone: _____

Contact's relationship to Account Controller: Owner Employee Other: _____

Please complete the following section if the Account Controller is an Individual

Name: _____

Address: _____

Email: _____ Telephone: _____

Social Security Number: _____ NFA ID: _____

Website: _____

I understand and acknowledge that GAIN Capital is in no way responsible for any loss to me as a result of the actions or inactions of the individual or organization name above and that GAIN Capital does not, by implication or otherwise, endorse the operating methods of such individual or organization. I further understand that the Chicago Board of Trade and the Chicago Mercantile Exchange have no jurisdiction over a nonmember who is not employed by one of their members and that if I give such an individual or organization authority to exercise any of my rights over my account, I do so at my own risk.

_____	_____	_____
Print Name	Authorized Signature	Date
_____	_____	_____
Print Name	Authorized Signature (if applicable)	Date
_____	_____	_____
Print Name	Account Controller Signature	Date

Exemption from Registration as a CTA (Must be completed, if applicable)

Controller hereby represents and warrants to the Company that Controller has reviewed the registration requirements, as amended from time to time, of the Commodity Exchange Act, the Commodity Futures Trading Commission ("CFTC"), and the National Futures Association ("NFA") relating to commodity trading advisors and is properly registered with the CFTC and a member of the NFA or is exempt from CFTC registration because of the following:

- 1) Controller has provided advice to 15 or fewer persons during the past 12 months and does not hold itself out to the public as a CTA.
- 2) Controller is a (1) dealer, processor, broker, or seller in cash market transactions or (2) nonprofit, voluntary membership, general farm organization, who provides advice on the sale or purchase of commodities, and any trading advice is solely incidental to the conduct of this business.
- 3) Controller is registered in another capacity and their advice is solely incidental to their principle business or profession.
- 4) Controller is a relative of the customer. Controller's relationship to the customer is _____
- 5) Controller is not a citizen of the United States, is located outside of the United States, and only solicits or exercises discretionary trading authority over non-United States persons.
- 6) Other (Describe) _____

Disclosure Document Information (Must be completed)

Commodity Trading Advisors are required by CFTC Regulations and NFA Rules to furnish a disclosure document to customers unless they have claimed an exemption from doing so. Please indicate which of the following are accurate:

- 7) Controller has provided to the Customer valid Disclosure Document from the Controller. Please provide to the Company a copy of the document and the executed signature pages.

The Disclosure Document is dated: _____

- 8) Controller has not provided the Customer with a Disclosure Document.
- 9) Controller is registered as a Commodity Trading Advisor but not required to provide a Disclosure Document because the customer has represented that he/she is a qualified eligible client as defined by CFTC Regulation 4.7. Further Controller has filled notice of a claim for exemption with the Commission in accordance with CFTC regulation 4.7

Controller's Agreement

Controller acknowledges that it has been designated as Customer's agent and attorney-in-fact. Controller agrees to promptly notify the Company if the above representations change or become inaccurate in any way. *Controller* agrees to indemnify the Company and hold the Company harmless from any and all losses, costs, damages, liabilities and expenses, of any kind or nature relating to any act or omission to act of the Controller under this authorization. The Controller acknowledges and agrees that the Company shall not be liable for any action or inaction by the Controller.

Print Name	Authorized Signature	Date
Print Name	Authorized Signature (if applicable)	Date
Print Name	Account Controller Signature	Date