

**PENSON FINANCIAL FUTURES, INC.
AND/OR INTRODUCING BROKERS
FOR WHICH IT CLEARS**

FUTURES DAY TRADING ACCOUNT DISCLOSURE

Increased Leverage Means Increased Risk

Increased leverage means increased risk for you and for your broker. Your broker has the right to withdraw increased leverage at any time with or without notice.

By signing this for, you indicate that you understand that while day trading itself can be a risky endeavor, day trading futures using maximum leverage can be an extremely risky endeavor. You are prepared to lose all of the funds that you use for day trading and acknowledge that such trading could result in losses beyond your total investment.

Rules For Day Trading Futures Accounts

By signing this form, you acknowledge that you have read and accepted the following rules:

1. That you read and understand the rules set forth below.
2. That you will use the increased leverage for day trading, not for overnight position trading.
3. That you choose to hold NO futures position overnight, and you understand and agree that if, at 15 minutes remaining in the day trading session, you carry any futures position, your introducing broker or Penson Financial Futures, Inc. intends to (but is not obligated to), close out those positions, regardless of whether such closing transactions result in gains or losses to you. In addition, if your account has a futures position that falls below the intra-day maintenance requirement, your introducing broker or Penson Financial Futures, Inc. may close out this position before the end of the trading session. You hereby agree to accept full responsibility for such losses incurred and indemnify and hold harmless your introducing broker and Penson Financial Futures, Inc. from and against all claims, demands, proceedings, suits and actions and liabilities, losses and expenses associated in any manner with such action of your introducing broker and/or Penson Financial Futures, Inc.
4. That if you want to trade and hold futures positions overnight, you must open another equity account and futures account with its own separate funding.

For Use by Individuals, including joint accounts:

Signature:

Print Name:

Signature (Second Party, If Joint Account):

Print Name:

Date:

**For use by entity accounts only (i.e. corporations,
partnerships, trusts):**

Signature:

Print Name:

Title:

Date:
